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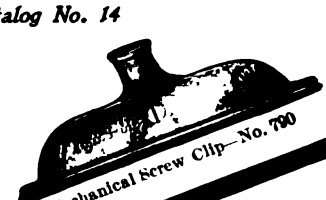

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Niles Car & Mfg. Co., Niles, O.
Quincy Manchester Sargent Co., Chicago.

Cars, Gasoline
Fairbanks, Morse & Co., Chicago.

Cars, Passenger, Freight and Express
American Car Co., St. Louis.
American Car & Foundry Co., Wilmington, Del.
Brill, J. G., Co., Philadelphia.
Cincinnati Car Co., Cincinnati, O.
Fairbanks, Morse & Co., Chicago.
Hammond & Co., J., San Francisco.
Hanna, J. A., Co., Cleveland, O.
Inter-State Car Co., Indianapolis, Ind.
Jackson & Sharp Plant, Wilmington, Del.
Jewett Car Co., Newark, O.
Kuhlman, G. C., Car Co., Cleveland, O.
Laconia Car Co. Works, Boston.
McGuire-Cummings Mfg. Co.,Chicago.
Niles Car & Mfg. Co., Niles, Ohio.
Pressed Steel Car Co., Pittsburg, Pa.
Russell Car & Snow Plow Co., Ridgway, Pa.
St. Louis Car Co., St. Louis.
Stephenson, John, Co., Elizabeth, N. J.

Cars, Portable Sub-Station
Brill, J. G., Co., Philadelphia.
McGuire-Cummings Mfg. Co., Chicago.

Cars, Pressed Steel
American Car Co., St. Louis, Mo.
American Car & Foundry Co., Wilmington, Del.
Brill, J. G., Co., Philadelphia, Pa.
Kuhlman, G. C., Car Co., Cleveland, O.
Pressed Steel Car Co., Pittsburg.
St. Louis Car Co., St. Louis, Mo.
Standard Motor Truck Co., Pittsburg, Pa.
Standard Steel Car Co., Pittsburg, Pa.
Stephenson Co., John, Elizabeth, N. J.

Car Ceilings and Headlinings
(See also Fibre.)
Indestructible Fibre Co., New York.
Wallace Supply Co., Chicago and New York.

Car Equipment
(For Fenders, Heaters, Registers, Wheels, etc., see those headings.)

Castings
American Brake-Shoe & Foundry Co., Chicago & New York.
American Bridge Co., New York.
Beaver Dam Malleable Iron Co., Beaver Dam, Wis.
Columbia Machine Works & Malleable Iron Co., Brooklyn, N. Y.
Falk Co., Milwaukee.
Gibson Iron Works, Jersey City, N. J.
Hall & Co., William, Boston, Mass.
Jeffrey Mfg. Co., Columbus, O.
Laconia Car Co. Works, Boston.
Marshall & Co., R. W., New York.
McConway & Torley Co.,Pittsburg,Pa.
Michigan Machinery Mfg., Co., Ypsilanti, Mich.
More-Jones Brass & Metal Co., St. Louis.
Morris, Elmer P., Co., New York.
Ohio Brass Co., Mansfield, O.
Pennsylvania Steel Co., Philadelphia.
Railway Specialty & Supply Co., Chicago, Ill.
Ridlon, Frank, Co., Boston.
St. Louis Car Co., St. Louis, Mo.

Cast Welded Joints
(See Joints, Rail.)

Catchers and Retrievers, Trolley
Earll, Chas. I., New York.
Electric Traction Supply Co., St. Louis.
Ham Sand Box Co., Troy, N. Y.
Milloy Electric Co., Bucyrus, O.
Ridlon, Frank, Co., Boston.
Stuart-Howland Co., Boston, Mass.
Trolley Supply Co., Canton, O.
Wilson Trolley Catcher Co., Boston.

Cattle Guards
(See Stock Guards.)

Ceilings for Cars
(See Fibre.)

Cement
Johns-Manville Co., New York.
Massachusetts Chemical Co., Boston.

Chains
American Bridge Co., New York.
Jeffrey Mfg. Co., Columbus, O.
Taylor Electric Truck Co., Troy, N. Y.
Yale & Towne Mfg. Co., New York.

Change Carriers
Bellamy Vestlette Mfg. Co., Cleveland.
Etter, Chas. F., Harrisburg, Pa.

Checks, Employees'
American Railway Supply Co., New York.

Chemical Engines
(See Fire Extinguishers.)

Chimneys
Broomell, Schmidt & Steacy Co., York, Pa.
Weber Steel Concrete Chimney Co., Chicago.

Circuit Breakers
American General Engineering Co., New York.
Bissell Co., F., Toledo, O.
Condit Electrical Mfg. Co., Boston.
Cutter Co., Philadelphia.
General Electric Co., Schenectady,N.Y.
Westinghouse Electric & Mfg. Co., Pittsburg.
(See also Dealers.)

Clamps and Connectors for Wires and Cables
Clark Electric & Mfg. Co., New York.
Dossert & Co., New York.
Hall & Co., William, Boston, Mass.
Matthews, W. N. & Bro., St. Louis.
Ohio Brass Co., Mansfield, O.
Ridlon, Frank, Co., Boston.

Cleaners, Boiler
(See Boiler Cleaners, Mechanical.)

Cleaners, Car
Modoc Co., Chester, Pa.

Cleaners and Scrapers, Track
American General Engineering Co., New York.
Brill, J. G., Co., Philadelphia.
Kalamazoo Railway Supply Co., Kalamazoo, Mich.
McGuire-Cummings Mfg. Co., Chicago.
Ohio Brass Co., Mansfield, O.
Van Dorn & Dutton Co., Cleveland.

Cleaning Powders and Washes
De Ronde Co., Frank S., New York,
India Alkali Works, Boston, Mass.
Palami Company, Boston, Mass.

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Benjamin Elec. Mfg. Co., Chicago
Dayton Mfg. Co., Dayton, O.
General Electric Co., Schenectady, N.Y
Paiste Co., H. T., Philadelphia, Pa.

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(See Conveyors.)

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(See Armature and Field Coils.)

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American General Engineering Co., New York.
Bissell Co., F., Toledo, O.
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Cleveland Armature Works, Cleveland.
Columbia Machine Works & Malleable Iron Co., Brooklyn, N. Y.
Electric Service Supplies Co.
General Electric Co., Schenectady,N.Y,
Harrison, F. P., Elec. & Mfg. Co., New York.
Homer Commutator Co., Cleveland, O.
McLeer Engineering Co., New York.
Morris, Elmer P. Co., New York.
Ohio Brass Co., Mansfield, O.
Ridlon, Frank, Co., Boston, Mass.
Stuart-Howland Co., Boston, Mass.
Van Dorn-Elliott Electric Co., Cleveland.
Westinghouse Elec. & Mfg. Co., Pittsburg.
Wood, Chas. N., Electric Co., Boston, Mass.
(See also Dealers.)

Commutator Compounds and Truing Devices
Jordan Bros., New York.
Ridlon, Frank Co., Boston.

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(See Boiler Cleaning Compounds.)

Compounds, Insulating
(See Insulating Compounds.

Compressors, Air
Allis-Chalmers Co., Milwaukee.
Chicago Pneumatic Tool Co., Chicago, Ill.
Clayton Air Compressor Works, New York.
Fairbanks, Morse & Co., Chicago.
General Electric Co.,Schenectady,N.Y.
National Brake & Electric Co., Milwaukee.
Westinghouse Air Brake Co.,Pittsburg
Wickes Bros., New York.

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(See Bridges and Buildings.)

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Alberger Condenser Co., New York.
Allis-Chalmers Co., Milwaukee.
Bulkley, Henry W., Orange, N. J.
Conover Condenser, Paterson, N. J.
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American General Engineering Co., New York.
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Stuart-Howland Co., Boston.
Wood, Chas. N., Electric Co., Boston, Mass.
(*See also Dealers.*)

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American Car & Foundry Co., Wilmington, Del.
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Curtain Supply Co., Chicago.
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General Railway Supply Co., Pittsburg.
Hanna, J. A., Co., Cleveland.
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Machado & Roller, New York.
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Ridlon, Frank, Co., Boston.
Smith of New York Co., New York.
Stuart-Howland Co., Boston.
Vogel, H. F., Contracting & Railway Supply Co., St. Louis, Mo.
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Watson, John B., Philadelphia, Pa.
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(See Mechanical Draft Apparatus.)

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(See Heaters and Purifiers, Feed-water.)

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(See Armature and Field Coils.)

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McLeer Engineering Co., Inc., New York.
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Westinghouse Elec. & Mfg. Co., Pittsburg.

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Power & Mining Machinery Co., Cudahy, Wis.
Westinghouse Machine Co., Pittsburg.

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(See Valves and Gates.)

Gear Cases
Bissell Co., F., Toledo, O.
Bliss E. W., Co., Brooklyn, N. Y.
Columbia Machine Works & Malleable Iron Co., Brooklyn, N. Y.
Electric Service Supplies Co.
General Electric Co., Schenectady, N.Y.
Jeffrey Mfg. Co., Columbus, O.
Morris, Elmer P., Co., New York.
Woolley Electric Co., Clayton, Mo.

Gears and Pinions
Atha Steel Casting Co., Newark, N. J.
Bissell Co., F., Toledo, O.
Bliss, E. W., Co., Brooklyn, N. Y.
Electric Traction Supply Co., St. Louis.
Falk Co., Milwaukee.
Fogarty, James H., New York.
General Electric Co., Schenectady, N.Y.
New Process Raw Hide Co., Syracuse.
Nuttall, R. D., Co., Pittsburg.
Ohio Brass Co., Mansfield, O.
Van Dorn & Dutton Co., Cleveland.
(See also Dealers.)

Generators, Alternating and Direct Current
Allis-Chalmers Co., Milwaukee, Wis.
Crocker-Wheeler Co., Ampere, N. J.
Fairbanks, Morse & Co., Chicago, Ill.
General Electric Co., Schenectady, N.Y.
Jeffrey Mfg. Co., Columbus, O.
National Brake & Electric Co., Chicago
Sprague Electric Co., New York.
Wagner Electric Mfg. Co., St. Louis.
Wesco Supply Co., St. Louis.
Western Electric Co., New York.
Westinghouse Electric & Mfg. Co., Pittsburgh.
Wickes Bros., New York.

Generators and Motors, Spare parts of
Crocker-Wheeler Co., Ampere, N. J.
Westinghouse Electric & Mfg. Co., Pittsburg.

Generators, Gas
(See Gas Producers.)

Generating Sets
Allis-Chalmers Co., Milwaukee.
Crocker-Wheeler Co., Ampere, N. J.
General Electric Co., Schenectady, N.Y.
Marine Engine & Machine Co., New York.
Sturtevant, B. F., Co., Hyde Park, Mass.
Wickes Bros., New York.

Gongs
(See Bells and Gongs.)

Graphite Paint
(See Paints and Varnishes.)

Grates, Dumping
Gibson Iron Works Co., Jersey City, N. J.

Grates and Grate Bars
Green Engineering Co., Chicago.

Grease
(See Lubricants.)

Grinders and Grinding Wheels
Brown, Harold P., New York.
Cook's Standard Tool Co., Kalamazoo, Mich.
Hampden Corundum Wheel Co., Brightwood, Mass.
Norton Co., Worcester, Mass.
Royal Mfg. Co., Lancaster, Pa.
Stow Mfg. Co., Binghamton, N. Y.
Wheel Truing Brake Shoe Co., Detroit, Mich.

Guards, Cattle
(See Stock Guards.)

Guards, Safety
McGuire-Cummings Mfg. Co., Chicago, Ill.

Guards, Trolley
Automatic Trolley Guard Co., Buffalo, N. Y.
National R.R. Trolley Guard Co., New York.

Harps, Trolley
(See Trolley Harps.)

Headlights
Bissell Co., F., Toledo, O.
Crouse-Hinds Co., Syracuse, N. Y.
Dayton Mfg. Co., Dayton, O.
Electric Traction Supply Co., St. Louis
General Electric Co., Schenectady, N.Y.
Kingsland-Kay-Cook Mfg. Co., St. Louis
Lanning & Co , J. Frank, Pittsburg, Pa.
Ohio Brass Co., Mansfield, O.
Railway Specialty & Supply Co., Chicago, Ill.
Ridlon, Frank, Co., Boston.
Schroeder Headlight Co., Evansville, Ind.
Stuart-Howland Co., Boston.
St. Louis Car Co. St. Louis.
Trolley Supply Co., Canton O.

Headlinings, Car
(See Fibre.)

Heaters, Car (Electric)
Consolidated Car Heating Co., New York.
H. W. Johns-Manville Co., New York
Simplex Electric Heating Co., Cambridgeport, Mass.

Heaters, Car, Hot Water and Stoves
Electric Service Supplies Co.
Franklin Car Heating Co., Syracuse, N. Y.
Hastings, Geo. S., & Co., Cleveland.
McGuire-Cummings Mfg. Co., Chicago.
Smith, Peter, Heater Co., Detroit, Mich.

Heaters and Purifiers, Feedwater
(Including Feedwater Regulators.)
Alberger Condenser Co., New York.
Goubert Manufacturing Co., New York.
Harrison Safety Boiler Works, Philadelphia.
Hoppes Mfg. Co., Springfield, O.
Phoenix Iron Works Co., Meadville, Pa.
Wetherill Robt. & Co., Chester, Pa.
Wheeler Condenser & Eng. Co., New York.
Wheeler, C, H., Mfg. Co., Philadelphia, Pa.
Wickes Bros., New York.
Williams Gauge Co., Pittsburg.

Heating and Ventilating Apparatus
(See also Mechanical Draft.)
American Blower Co., Detroit.
American District Steam Co., Lockport, N. Y.
Gibson Iron Works, Jersey City, N. J.
Green Fuel Economizer Co., Matteawan, N. Y.
Sturtevant. B. F., Co., Hyde Park, Mass.

Hoists
(See Cranes, Hoists and Lifts.)

Hose Bridges
Ohio Brass Co., Mansfield, O.

Hose
Boyle, John & Co., New York.
Imperial Rubber Co., New York.
Peerless Rubber Mfg. Co., New York.
Zelnecker, Walter A., Supply Co., St. Louis, Mo.

Hydraulic Machinery
Allis-Chalmers Co., Milwaukee, Wis.

Impregnating Apparatus
Devine, J. P., Co., Buffalo, N. Y.
Standard Varnish Works, New York.

Inspection
Central Inspection Bureau, New York.

Instruments, Electrical Measuring
American Instrument Co., Philadelphia.
Century Electrical Instrument Co., Syracuse, N. Y.
General Electric Co., Schenectady, N.Y.
Jewell Electrical Instrument Co., Chicago, Ill.
Johns-Manville Co., H. W., New York.
Keystone Electrical Instrument Co., Philadelphia.
Machado & Roller, New York.
Wagner Electric Mfg. Co., St. Louis, Mo.
Westinghouse Elec. & Mfg. Co. Pittsburg.
Weston Electrical Instrument Co. Waverly Park, Newark, N. J.
Whitney Electrical Instrument Co. New York.

Instruments, Recording
American Instrument Co., Philadelphia.
Bristol Co., Waterbury, Conn.
General Electric Co., Schenectady, N.Y.
Uehling Instrument Co., Passaic, N.J.

Insulations and Insulating Compounds
(See also Paints and Varnishes.)
American General Engineering Co., New York.
Anderson, A. & J.M., Mfg. Co., Boston.
DeVoe, F. W., & C. T. Raynolds Co., New York.
Dielectric Mfg. Co., St. Louis, Mo.
Electric Cable Co., New York.
Electric Service Supplies Co.
Garton, W. R., Co., Chicago.
General Electric Co., Schenectady, N.Y.
Harrison, F. P., Elec. & Mfg. Co., New York.
Johns-Manville Co., New York.
Macallen Co., The, Boston, Mass.
Macon-Evans Varnish Co., Pittsburg.
Massachusetts Chemical Co., Boston.
Mica Insulator Co., New York.
Okonite Co., New York.
Standard Paint Co., New York.
Standard Underground Cable Co., Pittsburg.
Standard Varnish Works, New York.
Sterling Varnish Co., Pittsburg, Pa.
Stuart-Howland Co., Boston, Mass.
Wesco Supply Co., St. Louis.
Western Electric Co., New York.

Insulating Cement
Massachusetts Chemical Co., Boston.

Insulating Paper and Cloths
American General Engineering Co., New York.
American Vulcanized Fibre Co., Wilmington, Del.
Dielectric Mfg. Co., St. Louis, Mo.
Garton, W. R., Co., Chicago.
General Electric Co., Schenectady, N.Y.
Harrison, F. P., Electric & Mfg. Co., Inc., New York.
Hope Webbing Co., Providence, R. I.
Macon-Evans Varnish Co., Pittsburg.
Massachusetts Chemical Co., Boston.
Mica Insulator Co., New York.
Ohio Brass Co., Mansfield, O.
Standard Paint Co., New York.
Sterling Varnish Co., Pittsburg.
Wesco Supply Co., St, Louis.

Insulating Tapes
American General Engineering Co., New York.
Dielectric Mfg. Co., St. Louis, Mo.
General Electric Co., Schenectady, N.Y.
Harrison, F. P., Electric & Mfg. Co., Inc., New York.
Hope Webbing Co., Providence, R. I.
Imperial Rubber Co., New York.
Johns-Manville Co. New York.
Massachusetts Chemical Co., Boston.
Mica Insulator Co., New York.
Ohio Brass Co., Mansfield, O.
Okonite Co., Ltd., New York
Standard Paint Co., New York.
Wesco Supply Co., St. Louis.

Insulators, Including Third Rail
(See also Line Material.)
Bissell Co., F., Toledo. O.
Creaghead Engineering Co., Cincinnati, O.
Electric Traction Supply Co., St. Louis
Electrose Mfg. Co., Brooklyn, N. Y.
Garton, W. R., Co., Chicago.
General Electric Co., Schenectady, N.Y.
Hemingray Glass Co., Covington, Ky.
Johns-Manville Co., H. W., New York.
Jeffrey Mfg. Co., Columbus, O.
Locke Insulator Mfg. Co., Victor, N. Y.
Ohio Brass Co., Mansfield, O.
Reconstructed Granite Co., New York.
United Indurated Fibre Co., Lockport, N. Y.
Western Electric Co., New York.

Jacks
(See also Cranes, Hoists & Lifts.)
American General Engineering Co., New York.
Brill, J. G., Co., Philadelphia.
Buda Foundry & Mfg. Co., Chicago.
Cook's Standard Tool Co., Kalamazoo, Mich.
Duff Manufacturing Co., Pittsburg.
Fairbanks, Morse & Co., Chicago.
International Register Co., Chicago, Ill.
Kalamazoo Ry. Supply Co., Kalamazoo Mich.
Newell & Co., J. F., Gardiner, Me.
Railway Specialty & Supply Co., Chicago, Ill.

Joints, Rail
Atlas Railway Supply Co., Chicago.
Falk Co., Milwaukee.
Goldschmidt Themit Co., New York.
Heil Rail-Joint Welding, Co., Milwaukee.
Lorain Steel Co., Philadelphia.
McConway & Torley Co., Pittsburg.
Rail Joint Co., New York.
Springer, D. P., Waverly N. Y.

Journal Boxes
Brill, J. G., Co., Philadelphia.
McGuire-Cummings Mfg. Co., Chicago.
Standard Motor Truck Co., Frick Bldg., Pittsburg, Pa.
Symington, T. H., Co., Baltimore, Md.

Laboratories, Electrical
Buffalo Testing Laboratory, Buffalo, N. Y.
Electrical Testing Laboratories, New York.

Lamp Guards and Fixtures
Electric Service Supplies Co., Chicago.
Matthews, W. N., & Bro., St. Louis, Mo.
Tea Tray Co., Newark, N. J.

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(See also Headlights.)
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Creaghead Engineering Co., Cincinnati.
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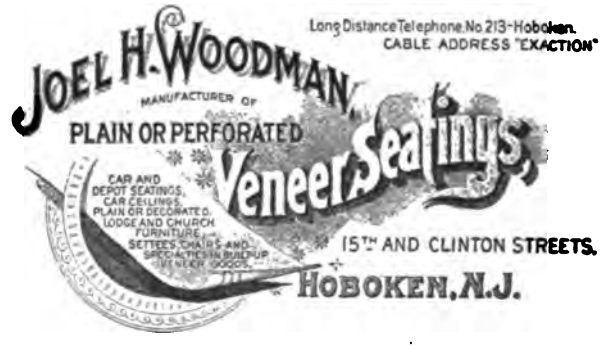
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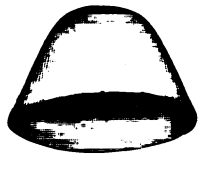

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Western Electric Co., New York.
Westinghouse Electric & Mfg. Co., Pittsburg.
(See also Dealers.)

Lamp Parts
(See Clusters and Sockets.)

Lanterns
Railway Specialty & Supply Co., Chicago, Ill.

Lamps, Railway and Park
Buckeye Electric Co., Cleveland, O.

Launches and Boats
(See Park Attractions.)

Lifts
(See Cranes, Hoists and Lifts.)

Lifters, Car Step
Consolidated Car Fender Co., New York.

Lightning Protection
Anderson, A. & J. M., Mfg. Co., Boston
Electric Service Supplies Co.
General Electric Co., Schenectady.
Lord Electric Co., Boston, Mass.
Ohio Brass Co., Mansfield, O.
Stuart-Howland Co., Boston, Mass.
Westinghouse Electric & Mfg. Co., Pittsburg.
Woolley Electric Co., Clayton, Mo.
(See also Dealers.)

Line Material
(See also Brackets and Cross Arms, Insulators, Wires and Cables.)
American General Engineering Co., New York.
Anderson, A. & J. M., Mfg. Co., Boston.
Bissell Co., F., Toledo, O.
Clark Electric & Mfg. Co., New York.
Columbia Machine Wks. & Malleable Iron Co., Brooklyn, N. Y.
Creaghead Engineering Co., Cincinnati.
Electric Ry. Equipt. Co., Cincinnati.
Electric Service Supplies Co.
Garton Co., W. R., Chicago, Ill.
General Electric Co., Schenectady.
Hall & Co., William, Boston, Mass.
Johns-Manville Co., H. W., New York.
Kingsland-Kay-Cook Mfg. Co., St. Louis
Macallen Co., The, Boston.
Matthews, W. N., & Bro., St. Louis,
McLeer Engineering Co., Inc., New York.
Morris, Elmer P., Co., New York.
Ohio Brass Co., Mansfield, O.
Recording Fare Register Co., New Haven, Conn.
Ridlon, Frank, Co., Boston, Mass.
Stuart-Howland Co., Boston.
Western Electric Co., Chicago.
Westinghouse Electric & Mfg. Co., Pittsburg, Pa.
(See also Dealers.)

Lockers, Metal
Darby, Edw., Sons Co., Inc., Philadelphia, Pa.
Merritt & Co., Philadelphia.
Meyers, Fred. J., Mfg. Co., Hamilton, O.

Locks
Yale & Towne Mfg. Co., New York.

Lock Nuts and Washers
(See Nuts and Bolts.)

Locomotives, Electric
American Locomotive Co., New York.
Baldwin Locomotive Works, Philadelphia.
Brill, J. G., Co., Philadelphia.
Fairbanks, Morse & Co., Chicago.
General Electric Co., Schenectady.
Jeffrey Mfg. Co., Columbus, O.
McGuire-Cummings Mfg. Co., Chicago.
Westinghouse Electric & Mfg. Co., Pittsburg.

Lubricants, Oil and Grease
Borne, Scrymser Co., New York.
Champion Oil Co., Chicago, Ill.
Dearborn Drug & Chemical Co., Chicago.
Franklin Oil & Gas Co., Bedford, O.
Galena-Signal Oil Co., Franklin, Pa.
Harris, A. W., Oil Co., Providence, R. I.
Maryland Railway Supply Co., Baltimore.
Modoc Co., Chester, Pa.
Monitor Oil Co., Cleveland.
Vogel, H. F., Contracting & Railway Supply Co., St. Louis, Mo.

Lubricating Devices
American General Engineering Co., New York.
Armstrong Oiler Co., Philadelphia.
Axle Lubricator Co., Savannah, Ga.
"F. M." Oil Cup, Rochester, N. Y.
Jolt Lubricator Co., Providence, R. I.
Ohio Brass Co., Mansfield, O.
Standard Automatic Lubricator Co., Philadelphia.

Lumber
(See Poles, Ties and Lumber.)

Lumber, Artificial
Johns-Manville Co., New York.
Wendell & MacDuffie, New York.

Machine Tools
Niles-Bement-Pond Co., New York.
Underwood, H. B., & Co., Philadelphia.
Vogel, H. F., Contracting & Railway Supply Co., St. Louis, Mo.
Wickes Bros., New York.

Machinists' Tools
Niles-Bement-Pond Co., New York.

Mail Bags
American Railway Supply Co., New York.

Manufacturers' Agents
(See Dealers in Electric Railway Supplies.)

Maps
Williams Map Co., New York.

Mats
Imperial Rubber Co., New York.
Massachusetts Chemical Co., Boston.
Peerless Rubber Mfg. Co., New York.

Mechanical Draft Apparatus
(See also Heating & Ventilating Apparatus.)
American Blower Co., Detroit
Broomell, Schmidt & Steacy Co., York, Pa.
Crocker-Wheeler Co., Ampere, N. J.
Foster Engineering Co., Newark, N. J.
General Electric Co., Schenectady, N. Y.
Green Fuel Economizer Co., Matteawan, N. Y.
Sprague Electric Co., New York.
Sturtevant, B. F., Co., Hyde Park, Mass.

Mica and Mica Compounds
Mica Insulator Co., New York.

Mirrors for Motormen
Brown, Harold P., New York.

Motor Leads
Dossert & Co., New York.

Motors, Electric
Allis-Chalmers Co., Milwaukee.
Cleveland Armature Works, Cleveland.
Crocker-Wheeler Co., Ampere, N. J.
Electro-Dynamic Co., Bayonne, N. J.
Fairbanks, Morse & Co., Chicago.
General Electric Co., Schenectady, N. Y.
National Brake & Electric Co., Milwaukee, Wis.
Sprague Electric Co., New York.
Sturtevant, B. F., Co., Hyde Park, Mass.
Wesco Supply Co., St. Louis.
Western Electric Co., New York.
Westinghouse Electric & Mfg. Co., Pittsburg.

Moulded Rubber
Massachusetts Chemical Co., Boston.

Movers, Car
(See Pushers, Car.)

Moving Pictures
American Mutoscope & Biograph Co., New York.
Climax View Co., New York.
Harstn & Co., New York.
Miles Bros., New York.

Multiple Unit Control
(See Control Systems.)

Nuts and Bolts
Bliss, E. W., Co., Brooklyn.
Grip Nut Co., Chicago.
Lorain Steel Co., Philadelphia.
National Lock Washer Co., Newark, N. J.
Pittsburgh Pole & Forge Co., Pittsburgh, Pa.
Railway Specialty & Supply Co., Chicago, Ill.
U. S. Metal & Mfg. Co., New York.

Oil and Waste Saving Machine
Oil & Waste Saving Machine Co., Philadelphia

Oil Cups
(See Lubricating Devices.)

Oil Eliminators
(See Heaters and Purifiers, Feedwater.)

Oil Equipments
Bowser, S. F., & Co., Inc., Ft. Wayne, Ind,

Oil Filters
(See Filters, Oil.)

Oils
(See Lubricants.)

Oils, Paint
Sipe, Jas. B., & Co., Allegheny.

Oil Pumps
Bowser, S. F., & Co., Inc., Ft. Wayne, Ind.

Oil Stoves
(See Abrasive Material.)

Overhead Equipment
(See Line Material.)

Packing
American General Engineering Co., New York.
Detroit Leather Specialty Co., Detroit, Mich.
Electric Service Supplies Co.
Garton, The W. R., Co., Chicago.
Imperial Rubber Co., New York.
Johns, H. W.-Manville Co., New York.
Morris, Elmer P., Co., New York.
Peerless Rubber Mfg. Co., New York.
Power Specialty Co., New York.
U. S. Metallic Packing Co., Philadelphia.
Zelnicker, Walter A., Supply Co., St. Louis, Mo.

Paints and Varnishes
(See Insulating Compounds.)
American General Engineering Co., New York.
Atlas Railway Supply Co., Chicago.
Beckwith-Chandler Co., New York and Newark.
Detroit Graphite Mfg. Co., Detroit.
DeVoe, F. W., & C. T. Raynolds Co., New York.
Electric Cable Co., New York.
Gohean Mfg. Co., Canton, O.
Groesbeck & Co., S. P. F., New York.
Imperial Rubber Co., New York.
Lucas & Co., John, Philadelphia, Pa.
Macon-Evans Varnish Co., Pittsburg.
Maryland Railway Supply Co., Baltimore.
Massachusetts Chemical Co., Boston.
Masury & Son, John W., Brooklyn, N. Y.
Morris, Elmer P., Co., New York.
Patton Paint Co., Milwaukee, Wis and Newark, N. J.
Sherwin-Williams Co., Cleveland.
Standard Paint Co., New York.
Standard Varnish Works, New York.
Sterling Varnish Co., Pittsburg.
Stuart-Howland Co., Boston, Mass.

Panels, Seat End
Brill, J. G., Co., Philadelphia.

Park Attractions
(See Amusement Attractions.)

Pass Books
Stedman, J. H., Rochester, Printing Co., Rochester, N. Y.

Patent Attorneys
Rosenbaum & Stockbridge, New York.

Paving Materials
American Brake Shoe & Foundry Co., New York.
Mack Mfg. Co., Philadelphia.
Nelsonville Brick Co., Nelsonville, O.
U. S. Wood Preserving Co., New York.

Phosphor Bronze
(See "Alloys." and Bearing Metals.)

Pickups, Trolley Wire
Kingland-Kay-Cook Mfg. Co., St. Louis
Ohio Brass Co., Mansfield, O.

Pinions
(See Gears and Pinions.)

Pins, Wood and Iron
Morris Co., Elmer P., New York.
Pittsburgh Pole & Forge Co., Pittsburgh, Pa.

Pipe Coverings
Johns-Manville, H. W., Co., New York.

Pipe Fittings
Alberger Condenser Co., New York.
Ball & Wood Co., New York.
Best Mfg. Co., Pittsburg.

Planers
(See Machine Tools and Wood Working Machinery.)

Plows, Snow
(See Snow Brooms, Plows & Sweepers.)

Pneumatic Tools
Chicago Pneumatic Tool Co.

Pole Clamps
Bayonet Trolley Harp Co., Springfield, O.

Poles, Metal (Street)
American Bridge Co., New York.
Creaghead Engineering Co., Cincinnati.
Electric Railway Equipment Co., Cincinnati.
Gherky, Wm. D., Philadelphia.

Poles, Sawed Octagonal
Eccleston Lumber Co., New York.

Poles, Ties and Lumber
Abeles & Taussig, St. Louis.
Acme Lumber Co., Toledo, O.
American Creosote Works, New Orleans La.
American Tie & Timber Co., New York
Anguera Lumber Co., Chicago.
Beidler, Francis, & Co., Chicago.
Bissell, F., Co., Toledo, O.
Branchville Pole, Tie & Timber Co., Branchville, S. C.
Churchill Cedar Co., Heron, Mont.
Cook, Wm. P., New York.
Duluth Log Co., Duluth, Minn.
Eccleston Lumber Co., New York.
Fowler, John H., & Co., Chicago.
Glenn Kline Lumber Co., Pittsburg, Pa.
Greenbrier Pole Co., Charleston, W. Va.
Hearne Timber Co., St. Louis, Mo.
Humbird Lumber Co., Sandpoint, Idaho.
Kellogg Switchboard & Supply Co., Chicago.
Kennett Cypress & Hardwood Lumber Co., Kennett, Mo.
Lindsley Bros. Co., Chicago.
Lewis Lumber & Mfg. Co., Hattiesburg, Miss.
Maus, H. H., & Co., Philadelphia.
Moss, T. J., Tie Co., St. Louis.
Southern Exchange Co., New York.
Standard Tie Co., Detroit.
Stone, Frank B., Chicago, Ill.
Stuart-Howland Co., Boston, Mass.
Taylor-Brown Timber Co., Borden, O.
Worcester, C. H., Co., Chicago.

Poles, Trolley
Columbia Machine Wks. & Malleable Iron Co., Brooklyn.
Garford, The, Co., Elyria, O.
Garton Co., W. R., Chicago, Ill.
Harrison, F. P., Elec. & Mfg. Co., New York.
Kingsland-Kay-Cook Mfg. Co., St. Louis
Recording Fare Register Co., New Haven, Conn.
Stuart-Howland Co., Boston, Mass.
Wallace Supply Co., Chicago, Ill.

Polish, Metal
Hoffman, G. W., Indianapolis.
Modoc Co., Chester, Pa.
Palami Company, Boston, Mass.

Presses, Hydraulic Wheel
(See Machine Tools.)

Pressure Regulators
Ohio Brass Co., Mansfield, O.

Pulleys, Non Metal
Rockwood Mfg. Co., Indianapolis.

Pumps
(See also Condensers.)
Alberger Condenser Co., New York.
Allis-Chalmers Co., Milwaukee.
Deming Co., Salem, O.
Fairbanks, Morse & Co., Chicago, Ill.
General Electric Co., Schenectady, N. Y.
Harrison, F. P., Electric & Mfg. Co., Inc., New York.
Watson Machine Co., Paterson, N. J.
Wheeler Condenser & Eng'g Co., N. Y.
Wheeler, C. H., Mfg. Co., Philadelphia, Pa.
Wickes Bros., New York.
Worthington, Henry R., New York.

Pump Governors
Williams Gauge Co., Pittsburg.

Pumps, Oil
(See Oil Pumps.)

Punches, Ticket
American Railway Supply Co., New York.
Bissell Co., F., Toledo, O.
International Register Co., Chicago.
Meyers, Fred J., Mfg. Co., Hamilton, O.
National Ticket Co., Cleveland, O.
Recording Fare Register Co., New Haven, Conn.
Sayre, L. A., & Co., Newark, N. J.
Stedman, J. H., Rochester Printing Co., Rochester, N. Y.
Stromberg, Allen & Co., Chicago, Ill.
Woodman, R., Mfg. & Supply Co., Boston.

Purifiers, Feedwater
(See Heaters and Purifiers.)

Push Button Knobs
Davis, Thos., & Sons, Newark, N. J.

Pushers, Car
Atlas Railway Supply Co., Chicago, Ill.
Woodman, R., Mfg. & Supply Co., Boston.

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(See Chimneys.)

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(See Tapes and Cloths.)

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(See Economizers, Fuel.)

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(See also Dealers.)

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(See Batteries.)

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(See also Dealers.)

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(See also Track Work.)
Ramapo Iron Works, Hillburn, N. Y.

Switches, Electric Track
[illegible]

Switchboard Slate
[illegible]

Systems
[illegible]

Tanks, Metal
[illegible]

Tapes and Cloths
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Taping Machines
[illegible]

Telephone and Parts
[illegible]

Testing, Electrical
[illegible]

Testing Instruments
(See Instruments, Measuring and Testing.)

Third Rail, Types of
[illegible]

Third Rail Insulators
(See Insulators, Third Rail.)

Third Rail Protection
(See Shields, Third Rail.)

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American Ticket Co., Toledo, O.
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Kinkead Coupon Co., Chicago, Ill.
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Stromberg, Allen & Co., Chicago.

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(See Dating Stamps.)

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Globe Ticket Co., Philadelphia, Pa.
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(See Punches, Ticket.)

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(See Track Work.)

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(See Poles and Ties.)

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Electric Service Supplies Co.
Electric Traction & Supply Co., St. Louis.
Fairbanks, Morse & Co., Chicago.
Monarch Wrench Co., St. Louis Mo.
Ohio Brass Co., Mansfield O.
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Stuart-Howland Co., Boston, Mass.
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Wheeler Condenser & Engineering Co., New York.
Wheeler, C. H., Mfg. Co., Philadelphia, Pa.
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Cleveland Frog & Crossing Co., Cleveland.
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Maryland Railway Supply Co., Baltimore.
New York Switch & Crossing Co., Hoboken, N. J.
Pennsylvania Steel Co., Philapelphia, Pa.
Railway Specialty & Supply Co., Chicago, Ill.
Ramapo Iron Works, Hillburn, N. Y.
Weir Frog Co., Cincinnati.
Wharton, Wm., Jr. & Co., Philadelphia

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(See Tickets and Transfers.)

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Ohmer Fare Register Co., Dayton, O.

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Allis-Chalmers Co., Milwaukee.
Crocker-Wheeler Co., Ampere, N. J.
General Electric Co., Schenectady, N.Y.
National Brake & Electric Co., Milwaukee, Wis.
Wagner Electric Mfg. Co., St. Louis, Mo.
Western Electric Co., New York.
Westinghouse Electric & Mfg. Co. Pittsburg.

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American Mason Safety Tread Co., Boston.
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(See Guards, Trolley.)

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Star Brass Works, Kalamazoo.
Stuart-Howland Co., Boston, Mass.

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Niles-Bement-Pond Co., New York.
Northern Engineering Works, Detroit.

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(See Wagon Tower)

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Electric Traction Supply Co., St. Louis.
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General Electric Co., Schenectady, N. Y.
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Harrison, F. P., Electric & Mfg. Co., Inc., New York.
Johns-Manville, H. W., Co., New York.
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Lumen Bearing Co., Buffalo, N. Y.
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Nuttall, R. D., Co., Pittsburg.
Recording Fare Register Co., New Haven Conn.
Ridlon, Frank Co., Boston, Mass.
Star Brass Works, Kalamazoo.
Stuart-Howland Co., Boston, Mass.
Wesco Supply Co., St. Louis, Mo.

(See also Dealers.)

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Garton, The W. R., Co., Chicago.
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McGuire-Cummings Mfg. Co., Chicago.
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(See Motors, Electric.)

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(See Paints and Varnishes.)

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(See Heating and Ventilating Apparatus.)

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Walter Co., F. W., Philadelphia, Pa.
Zelnicker, Walter A., Supply Co., St. Louis, Mo.

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(See Boiler Cleaning Compounds.)

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(See Hydraulic Machinery.)

Wattmeters
(See Instruments, Electrical Measuring)

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Welding
Goldschmidt Thermit Co., New York.

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Hope Webbing Co., Providence, R. I.

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Griffin Wheel Co., Chicago, Ill.
Harrison, F. P., Electric & Mfg. Co., Inc., New York.
Laconia Car Co. Works, Boston, Mass.
McGuire-Cummings Mfg. Co., Chicago.
National Car Wheel Co., New York and Pittsburg.
Railway Steel Spring Co., New York.
St. Louis Car Co., St. Louis.
St. Louis Car Wheel Co., St. Louis.
Schoen Steel Wheel Co., Pittsburgh, Pa.
Standard Steel Wks., Philadelphia.
Taylor Electric Truck Co., Troy, N. Y.
Taylor Iron & Steel Co., High Bridge, N. J.
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Wheel Grinders
(See Grinders and Grinding Wheels also Machine Tools.)

Wheel Guards
(See Fenders and Wheel Guards.)

Wheels, Trolley
(See Trolley Wheels and Bushings.)

Wheel Presses
(See Machine Tools.)

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Woodman, R., Mfg. & Supply Co., Boston.

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(See Armature and Field Coils.)

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American Steel & Wire Co., Chicago.
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Bridgeport Brass Co., Bridgeport, Conn.
Eastern Electric Cable & Wire Co., Boston.
Electric Cable Co., New York & Bridgeport, Conn.
D & W Fuse Co., Providence, R. I.
General Electric Co., Schenectady, N. Y.
Heary Fire-Proof Wire Co., York, Pa.
Magnet Wire Co., New York.
National Conduit & Cable Co., New York,
Okonite Co., Ltd., New York.
Roebling's, John A., Sons Co. Trenton, N. J.
Standard Underground Cable Co., Pittsburg.
Stuart-Howland Co. Boston, Mass.
Waterbury & Co., New York.
Wire & Cable Co., Montreal, Can.
Wire & Telephone Co. of America, Rome, N. Y.
(See also Dealers.)

Wiring Accessories
Blake Signal & Mfg. Co., Boston, Mass.
Ohio Brass Co., Mansfield, O.

Wood Preservatives
Carbolineum Wood Preserving Co., Inc., New York and Milwaukee, Wis.
C. A. Mfg. Co., Austin, Tex.
Dielectric Mfg. Co., St. Louis, Mo.
Grosche & Co., S. P. F., New York.
International Timber Preserving Co., Chicago.
Massachusetts Chemical Co., Walpole, Mass.
Patton Paint Co., Milwaukee, Wis.
Vogel H. F., Contracting & Railway Supply Co., St. Louis, Mo.

Woodwork, Car
(See Vestibules, Doors, etc.)

Woodworking Machinery
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General Electric Company

Traction Equipment

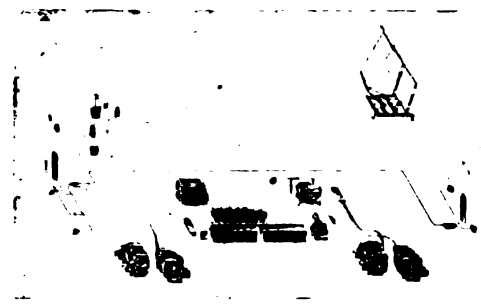
The new GE commutating pole direct current railway motors commutate perfectly at high voltages and extreme overloads, and have increased efficiency, greater reliability and decreased maintenance cost. They embody to even greater degree the superior features of liberal mechanical and electrical design, insulation and lubrication that have always distinguished GE railway motors. A complete line of standard motors is built from 50 HP to 200 HP.

GE 202 Commutating Pole 50 H P Railway Motor.

GE single phase railway motors built in standard sizes up to 200 HP possess the same good features of design and operation that have distinguished GE direct current railway motors. They are adapted for equally successful operation on both AC and DC trolley, and for use in motor car or locomotive service.

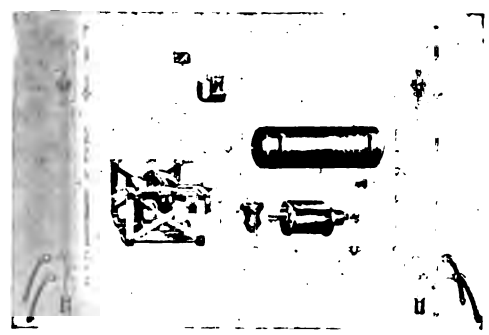
GE A-605 Single Phase 75 H P Railway Motor.

The Sprague-General Electric Multiple Unit (Type M) Control provides the simplest, most reliable and economical means of operating motor car trains. Its use by over 150 railways on over 5,000 cars is ample indorsement of its efficiency and superiority. The only operating force required is the line current taken directly from the trolley or third rail. This control is built for operation on DC and AC, or combined AC and DC circuits, in the latter case automatically changing from one to the other.



Sprague-General Electric Multiple Unit (Type M) Control Equipment for Combined D C and A C Operation.

Air brake equipments manufactured by the General Electric Company are designed by electric railway engineers, especially for electric railway service, and embody all the desirable features possessed by other GE railway apparatus. The GE Emergency Straight Air Brake System combines the simplicity and reliability of the straight air brake for single car operation, with the safety features of the automatic brake for train operation without any complications and other disadvantages of the latter.



General Electric Emergency Straight Air Brake Equipment.

1818

For Great Britain and Ireland:
The British Thomson Houston Co., Ltd.
Rugby and London

Principal Office:
Schenectady, N. Y.

For Mexico:
Mexican General Electric Co.
Mexico City

General Electric Company

Power Equipment

Port Morris Power Station—New York Central R. R. Terminal. Curtis Turbine Generators.

Amsterdam Substation—Fonda, Johnstown and Gloversville Electric Ry.

Locust St. Substation—United Railway Co., St. Louis, Mo.

Virginia St. Substation—International Railway Co., Buffalo, N. Y.

The use of General Electric railway apparatus is the best insurance of economical operation and freedom from interruptions to service. The absolute reliance placed in General Electric equipment by the largest and most important electric railways in the world is its unqualified endorsement.

The Curtis steam turbine generator is the most compact, simplest and most reliable generating unit built. It can be installed in the minimum space, requires the least attention, and operates with the least noise and vibration.

The careful methods and the quality of materials used in the insulation of General Electric transformers and the uniform heating of all parts in air blast, oil-cooled and water-cooled types, insure the permanency of the insulation.

Perfect commutation, high overload capacity, and absence of hunting distinguish all General Electric rotary converters. Arrangement for starting from AC side eliminates necessity of synchronizing and permits starting and throwing into circuit in the least possible time, and without danger of damage due to incomplete synchronizing.

General Electric switchboards and high tension switching and controlling apparatus are universally recognized as the safest and most reliable means of controlling generating and substation apparatus. The value of absolute reliability and of ability to open either AC or DC circuits under the most severe conditions, cannot be overestimated.

1917

New York Office: 44 Broad St.

Principal Office: Schenectady, N. Y.

London Office: 83 Cannon St., E. C.

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EDITORIAL NOTICE.

The utmost care is taken to insure accuracy in the compilation of all statistical matter in the STREET RAILWAY JOURNAL *and in* AMERICAN STREET RAILWAY INVESTMENTS. *The publishers do not, however, hold themselves responsible for errors, but it is earnestly requested that their attention be called to mistakes of any kind in order that they may be immediately corrected in subsequent issues of both publications.*

INTRODUCTORY NOTE.

The fourteenth annual edition of AMERICAN STREET RAILWAY INVESTMENTS covers 453 pages of statistical matter, an increase of 21 pages over the edition of 1906. There are 44 maps this year, on which the systems of 47 separate companies are shown.

The usual comparison of gross receipts for the past two years of the principal companies reporting, follows:

COMPANIES HAVING GROSS RECEIPTS FOR 1906 OF OVER $1,000,000.

NAME OF COMPANY.	1905.	1906.
Interborough Rapid Transit Co., New York..	$17,328,411	$20,411,097
New York City Ry. Co., New York.....	17,789,490	19,092,385
Brooklyn Rapid Transit Co., Brooklyn, N.Y.	16,585,530	18,797,264
Philadelphia Rapid Transit Co.....	16,374,626	17,676,249
Boston Elevated Ry. Co., Boston, Mass.....	12,741,569	13,634,612
Pittsburg Railways Co., Pittsburg, Pa.....	9,762,867	10,316,523
Chicago Union Traction Co., Chicago, Ill...	9,208,530	10,091,968
United Railways Co.of St.Louis, St.Louis,Mo.	8,460,016	9,146,348
Chicago City Ry. Co., Chicago, Ill.....	7,322,080	7,871,126
Massachusetts Elec.Companies, Boston,Mass.	6,734,128	7,518,240
United Ry. & Electric Co., Baltimore, Md...	6,023,698	6,587,827
Detroit United Ry., Detroit, Mich.....	5,169,639	6,121,940
United Railroads of San Francisco, Cal.....	7,066,892	†5,955,786
New Orleans Ry. & Lt.Co., New Orleans, La.	5,093,710	5,773,190
Twin City Rapid Transit Co., Minneapolis Minn.....	4,759,263	5,644,988
International Traction Co., Buffalo, N. Y....	4,484,643	4,972,688
Kansas City Ry. & Lt. Co., Kansas City, Mo.	3,923,346	4,460,096
American Cities Ry. & Lt. Co., New York....	3,870,807	4,710,638
Boston & Northern St. Ry. Co., Boston,Mass.	3,961,954	4,412,035
Cincinnati Traction Co., Cleveland, O.....	$3,806,705	$4,120,788
Consolidated Ry.Co. (The),New Haven,Conn.	2,122,460	3,989,542
Milwaukee Elec. Ry. & Lt. Co. (The), Milwaukee, Wis.....	3,348,696	3,679,229
Rhode Island Co. (The), Providence, R. I....	3,242,972	3,561,242
Portland Ry., Light & Pwr.Co., Portland,Ore.		3,452,607
Washington Ry.& Elec. Co.,Washington,D.C.	2,905,907	3,133,240
Toronto Ry. Co., Toronto, Ont., Can.....	2,747,324	3,109,740
Seattle Electric Co., Seattle, Wash.....	2,565,914	3,101,386
Montreal Street Ry. Co., Montreal, Can.....	2,707,474	3,100,487
Illinois Traction Co., Danville, Ill.....		3,013,107
Old Colony Street Ry. Co., Boston, Mass....	2,509,612	2,795,489
Metropolitan West Side El. Ry. Co., Chicago.	2,452,327	2,697,239
Louisville Ry. Co., Louisville, Ky.....	2,355,820	2,523,343
Oakland Traction Oakland, Cal.....	1,441,471	2,226,017
Rochester Ry. Co., Rochester, N. Y.....	1,765,463	2,105,421
Toledo Railways & Light Co., Toledo, O....	1,913,456	2,047,610
East St.Louis Suburban Co., East St.Louis,Ill.	1,351,579	2,041,451
Connecticut Ry. & Ltg.Co., Bridgeport,Conn.	1,627,483	2,011,032
Birmingham Ry., Light & Power Co., Birmingham, Ala.....	1,655,122	1,972,945
Northwestern Elev. R. R. Co., Chicago, Ill.	1,786,414	1,948,727
Columbus Ry. & Light Co., Columbus, O....	1,798,463	1,941,199
South Side Elevated R. R. Co., Chicago, Ill.	1,713,348	1,788,975
United Traction Co., Albany, N. Y.....	1,732,452	1,785,113
Capitol Traction Co., Washington, D. C.....	1,656,659	1,727,054
Northern Ohio Trac. & Light Co., Akron, O.	1,552,970	1,703,340
Portland Ry. Co., Portland, Ore.....		1,684,156
Public Service Corporation, Newark, N. J...	1,548,728	1,677,798
Mahoning & Shenango Ry. & Light Co., Youngstown, O.....		1,670,088
Coney Island & Brooklyn R.R. Co., Brooklyn.	1,605,861	1,663,279
Havana Electric Ry. Co., Havana, Cuba.....	1,542,870	1,662,072
Norfolk & Portsmouth Trac. Co.,Norfolk,Va.	1,498,366	1,657,941
Washington Water Power Co.,Spokane,Wash.	1,277,919	1,615,004
Worcester Consolidated Street Ry. Co., Worcester, Mass.....	1,379,015	1,523,964
Union Railway Co. of New York City.....	1,399,634	1,521,182
Memphis Street Ry. Co., Memphis, Tenn....	1,114,022	1,429,046
Nashville Ry. & Light Co., Nashville, Tenn.	1,174,377	1,395,234
British Columbia Elec. Ry. Co., Vancouver, B. C.....	903,014	1,290,671
Tri-City Rys. & Light Co., Davenport, Ia...	1,091,693	1,251,507
Springfield St. Ry. Co., Springfield, Mass....	1,013,696	1,229,028
Fort Wayne & Wabash Valley Traction Co., Fort Wayne, Ind	949,298	1,109,192
Hamilton Cataract Power, Light & Traction Co., Hamilton, Ont., Can.....	878,164	1,039,342
Syracuse Rapid Transit Co., Syracuse, N. Y..	894,622	1,027,340
Dallas Electric Corporation, Dallas, Tex....	934,707	1,023,136
Forty-Second St., Manhattanville & St. Nicholas Ave. Ry. Co. (The), New York, N. Y..	879,083	1,004,103
Total, 63 companies.....	$237,506,359	$275,245,406

†Decrease in 1906 due to earthquake.

COMPANIES HAVING GROSS RECEIPTS FOR 1906 BETWEEN $1,000,000 AND $500,000.

NAME OF COMPANY.	1905.	1906.
West Penn. Railways Co., Pittsburg, Pa.....		$997,098
Scranton Ry. Co., Scranton, Pa.....	$916,684	989,178
Grand Rapids Ry. Co., Grand Rapids, Mich.	820,469	910,028
Manila Electric R. R. & Lt. Co., Manila, P.I.		909,080
Utica & Mohawk Valley Ry. Co., Utica, N.Y.	789,796	902,321
Chicago & Oak Park Elec. Ry. Co., Chicago	842,945	890,555
Chicago & Milwaukee Elec. R.R.Co.,Chicago	594,873	884,207
Schenectady Ry. Co., Schenectady, N. Y....	726,542	882,206
Wilkes-Barre & Wyoming Valley Traction Co., Wilkes-Barre, Pa.....	840,067	869,403
Lake Shore Electric Ry. Co., Cleveland, O..	788,268	866,970
Northern Texas Elec. Co., Ft. Worth, Tex...	661,037	854,135
New York & Queens County Ry. Co., Long Island City, N. Y.....	745,734	852,193
St. Joseph Ry., Lt., Ht. & Pwr. Co., St. Joseph, Mo.....	754,954	834,438
Terre Haute Trac.& Lt.Co.,Terre Haute,Ind.	629,760	823,162
Tacoma Ry. & Power Co., Tacoma, Wash...	657,451	797,433
Fonda, Johnstown & Gloversville R. R. Co. Gloversville, N. Y.....	705,583	776,885
Duluth Street Ry. Co., Duluth, Minn.....		768,875
United Traction Co., Reading, Pa.....	666,111	762,850
Northwestern Pacific R. R. Co., San Francisco, Cal	721,897	741,847
Milwaukee Light, Heat & Traction Co., Milwaukee, Wis.....	639,129	733,049
Portland R. R. Co., Portland, Me.....	724,798	727,979
San Francisco, Oakland & San Jose Ry., Oakland, Cal.....	535,133	668,832
Central Pennsylvania Traction Co., Harrisburg, Pa.....	529,526	665,966
Puget Sound Electric Ry. Co., Tacoma, Wash.	511,339	663,206
Charleston Consolidated Ry., Gas & Electric Co., Charleston, S. C.....	614,963	654,390

NAME OF COMPANY.	1905.	1906.
Cleveland, Southwestern & Columbus Ry. Co., Cleveland, O.	$543,226	$645,849
Conestoga Traction Co., Lancaster, Pa.	525,078	629,320
Winnipeg Electric Ry. Co., Winnipeg, Man.		627,127
Savannah Electric Co., Savannah, Ga.	586,236	611,215
Houston Electric Co., Houston, Tex.	517,315	591,351
Hudson Valley Ry. Co., Glens Falls, N. Y.	506,317	570,689
Pueblo & Suburban Traction & Ltg. Co., Pueblo, Col.	524,559	553,606
Thirty-fourth Street Crosstown Ry. Co. New York City	529,254	553,417
Peoria Ry. Co., Peoria, Ill.		538,355
Little Rock Ry. & Elec. Co., Little Rock, Ark.	496,259	533,950
Mobile Light & R. R. Co., Mobile, Ala.	419,062	530,314
Ottawa Electric Ry. Co. (The), Ottawa, Can.	449,634	525,747
Cincinnati Northern Trac. Co., Cincinnati, O.	508,332	521,684
Boston & Worcester St. Ry. Co., Boston, Mass.	448,366	514,465
Altoona & Logan Valley Elec. Ry. Co., Altoona, Pa.	439,210	510,949
Rockford & Interurban Ry. Co., Rockford, Ill.	330,524	510,042
Knoxville Ry. & Lt. Co., Knoxville, Tenn.	394,036	505,341
Chicago, So. Bend & Northern Indiana Traction Co.,	394,514	503,275
Inter-State Ry. Co., Philadelphia, Pa.	405,584	502,287
Total, 44 companies,	$23,434,565	$30,905,269

COMPANIES HAVING GROSS RECEIPTS FOR 1906 BETWEEN $500,000 AND $100,000.

NAME OF COMPANY.	1905.	1906.
Lehigh Valley Transit Co., Allentown, Pa.	$616,346	$494,361
City Ry. Co. (The), Dayton, O.	442,174	493,661
Trenton Street Ry. Co., Trenton, N. J.	453,650	492,948
Lexington & Interurban Rys. Co., Lexington, Ky.	471,324	488,546
American Railways Co. (The), Phila., Pa.	444,254	486,712
Chattanooga Rys. Co. Chattanooga, Tenn.	424,262	481,831
Dry Dock, East Broadway & Battery R. R. Co., New York City	472,772	477,860
Tampa Electric Co., Tampa, Fla.	411,763	469,222
New Jersey & Hudson River Ry. & Ferry Co. (The), Hackensack, N. J.	376,618	450,686
Holyoke Street Ry. Co., Holyoke Mass.	420,652	446,921
Johnstown Passenger Ry. Co., Johnstown, Pa.	341,189	425,571
Southwest Missouri R. R. Co., Webb City, Mo.	317,812	423,705
Michigan United Rys. Co., Lansing, Mich.	363,966	410,407
Manchester Trac., Light & Power Co., Manchester, N. H.	358,505	406,673
Detroit, Jackson & Chicago Ry., Detroit, Mich.	202,440	406,539
Union Street Ry. Co., New Bedford, Mass.	371,563	396,093
El Paso Electric Co., El Paso, Tex.	288,943	391,656
Halifax Elec. T'way Co., Ltd., Halifax, N. S.	370,368	387,518
Chicago & Joliet Electric Ry. Co., Joliet, Ill.	341,030	378,223
Lincoln Traction Co., Lincoln, Neb.	316,922	372,461
Evansville & Southern Indiana Trac. Co., Evansville, Ind.	230,987	371,399
Newton St. Ry. Co., Newton, Mass.	323,743	361,596
Schuylkill Valley TractionCo., Norristown, Pa.	320,224	359,129
Honolulu Rapid Transit & Land Co., Honolulu, Hawaii	284,319	355,590
People's Railway Co. (The), Dayton, O.	308,391	351,666
Columbia Electric Street Ry., Light & Power Co., Columbia, S. C.	241,197	350,891
Toledo, Urban & Interurban Ry. Co., Toledo, O.	307,571	347,931
Yonkers R. R. Co. (The), Yonkers, N. Y.	305,917	341,258
Westchester Electric R.R. Co., New York City	327,536	332,273
Augusta Ry. & Electric Co., Augusta, Ga.	286,023	329,747
Jacksonville Electric Co., Jacksonville, Fla.	305,639	326,468
Chester Traction Co., Chester, Pa.	303,113	322,070
Springfield Ry. & Light Co., Springfield, Mo.	280,000	320,094
Galveston Electric Co., Galveston, Tex.		315,135
Manchester Street Ry. Co., Manchester, N. H.	291,730	313,013
Auburn & Syracuse Elec. R. R. Co., Auburn, N. Y.	269,574	311,109
Easton Transit Co., Easton, Pa.	251,365	309,925
Bangor Ry. & Electric Co., Bangor, Me	193,866	303,609
Western Ohio Ry, Co. (The), Lima, O.	230,758	300,197
Erie Electric Motor Co., Erie, Pa.	262,367	299,546
Atlantic Coast Elec. Ry. Co., Asbury Park, N. J.	267,675	298,732
St. Jonn's Ry. Co. (The), St. John's, Can.	280,569	296,898
Wilkes Barre & Hazelton R.R. Co., Hazelton, Pa.	279,839	294,592
Binghamton Ry. Co., Binghamton, N. Y.	277,032	291,943
East Liverpool Traction & Light Co. (The), East Liverpool, O.		294,100
Columbus Electric Co., Columbus, Ga.		291,244
Macon Ry. & Light Co., Macon, Ga.	273,673	290,345
Atlantic Shore Line Ry., Sanford, Me.	274,006	290,033
Topeka Ry. Co. (The), Topeka, Kan.	252,000	285,297
Kansas City Western Ry., Kansas City, Kan.		282,290
Fitchburg & Leominster Street Ry. Co., Fitchburg, Mass.	242,002	279,904
Whatcom County Ry. & Light Co., Bellingham, Wash.	$195,009	$279,469
Beaver Valley Traction Co., Beaver Falls, Pa.	248,248	276,041
Cleveland, Painesville & Eastern R. R. Co., Cleveland, O.	245,089	271,100
Indianapolis & Eastern Ry. Co., Indianapolis, Ind.		270,909
Berkshire Street Ry. Co., Pittsfield, Mass.	188,736	266,072
Albany & Hudson R. R. Co., Hudson, N. Y.	242,866	265,671
Niagara, St. Catharines & Toronto Ry. Co., St. Catharines, Ont., Can.	246,311	265,071
Lynchburg Trac. & Lt. Co., Lynchburg, Va.	178,925	264,067
Richmond Lt. & R. R. Co., Richmond, N. Y.	329,355	264,539
Scioto Valley Traction Co., Columbus, O.		263,766
Cape Breton Electric Co., Ltd., Sydney, N. S.	211,980	258,417
Pottsville Union Traction Co., Pottsville, Pa.	251,123	256,002
Lewiston, Brunswick & Bath Street Ry. Co., Lewiston, Me.	237,814	254,343
Washington, Alexandria & Mt. Vernon Ry. Co., Washington, D. C.	148,726	252,999
Eastern Ohio Traction Co., Cleveland, O.	230,765	240,108
Indianapolis, Columbus & Southern Traction Co., Indianapolis, Ind.	210,259	240,034
Asheville Electric Co., Asheville, N. C.	203,026	239,099
Rochester & Eastern Rapid Ry. Co., Canandaigua, N. Y.	221,331	237,905
Wisconsin Lt., Ht. & Pwr. Co., Appleton, Wis.	218,671	235,787
Springfield Ry. Co., Springfield, O.	212,839	231,280
Quebec Ry., Lt. & Pwr., Que., Ont., Can.		229,754
Illinois Central Traction, Co., Springfield, Ill.		229,691
Houghton County St. Ry. Co., Hancock, Mich.	167,067	229,245
Paducah Traction & Lt. Co., Inc., Paducah, Ky.	168,345	227,279
Consolidated Rys., Lt. & Pwr Co., Wilmington, N. C.	192,198	226,467
Interurban Ry. & Terminal Co., Cincinnati, O.	208,614	226,055
Phila. & West Chester Traction Co., Phila., Pa.	182,737	219,122
Montreal Park & Island Ry. Co., Montreal	179,559	218,604
New York & Long Island Traction Co. (The), Long Island City, N. Y.	104,806	207,301
Elmira Water, Light & R. R. Co., Elmira, N.Y.	194,334	206,570
London Street Ry. Co., London, Ont.	194,026	202,911
Pittsburg, McKeesport & Greensburg Ry. Co., Greensburg, Pa.	168,541	201,209
Staten Island Midland R. R. Co., S. I., N. Y.	170,049	196,266
Schuylkill Ry. Co., Girardville, Pa.	165,260	194,431
Pennsylvania & Mahoning Valley Ry. Co. Youngstown, O.		194,102
Wichita R. R. & Light Co., Wichita, Kan.	166,910	194,002
Venango Power & Traction Co., Oil City, Pa.	173,172	191,705
Eastern Wisconsin Ry. & Lt. Co., Fond du Lac, Wis.		189,996
Mansfield Ry., Light & Power Co., Mansfield, O	179,038	189,906
Newport & Fall River St. Ry. Co., Newport, R. I.	187,461	187,392
Pittsfield Electric St. Ry. Co., Palmer, Mass.	161,635	187,283
Long Island Electric Ry. Co., Jamaica, Long Island, N. Y.	162,416	184,808
Cincinnati, Georgetown & Portsmouth R. R. Co., Cincinnati, O.	157,464	184,731
Dayton & Troy Electric Ry. Co., Dayton, O.	154,098	184,646
Toledo & Indiana Ry. Co., Toledo, O.	135,641	183,640
Fries Manufacturing & Power Co. (The), Winston-Salem, N. C.	148,997	181,867
Valley Traction Co., Lemoyne, Pa.	143,643	179,304
Oklahoma City Ry. Co., Oklahoma City, Okla.	125,768	178,726
Twin City Gas & Electric Co., Brattleboro, Vt.		176,667
Milford & Uxbridge St. Ry. Co., Milford, Mass.	150,927	176,590
Camden & Trenton Ry. Co., Camden, N. J.	131,318	175,933
Dartmouth & Westport St. Ry. Co., New Bedford, Mass.	154,499	175,204
Connecticut Valley Light & Ry. Co., Northampton, Mass.	119,803	173,622
Interstate Consolidated Street Ry. Co., North Attleboro, Mass.	152,036	170,855
Stark Electric R. R. Co., Alliance, O.	142,883	172,296
Hartford & Springfield Street Ry. Co., Warehouse Pt., Conn.	128,169	170,277
Meridian Light & Ry. Co., Meridian, Miss.	142,168	169,625
Kokomo, Marion & Western Traction Co., Kokomo, Ind.	122,860	168,872
Interurban Ry. Co., Des Moines, Ia.	144,042	168,360
Steubenville & East Liverpool Ry. & Light Co., Steubenville, O.	153,437	166,325
Allentown & Reading Trac. Co., Allentown, Pa.	145,699	165,576
Waterloo, Cedar Falls & Northern Ry. Co., Waterloo, Ia.	152,658	163,763
Lehigh Traction Co., Hazleton, Pa.	166,544	163,734
Northampton St. Ry. Co., Northampton, Mass.	151,205	163,705
Twenty-Eighth & Twenty-Ninth Sts. Crosstown R. R. Co.	153,070	162,037
Lexington & Boston St. Ry. Co., Boston, Mass.	162,404	160,582
Jamestown St. Ry. Co., Jamestown, N. Y.	153,358	157,794
Worcester & Southbridge Street Ry. Co., Worcester, Mass.	120,958	152,221
Cincinnati, Lawrenceburg & Aurora Electric Street R. R. Co., Cincinnati, O.	118,971	151,914

NAME OF COMPANY	1905.	1906.
Atchison Ry., Lt. & Pwr. Co., Atchison, Kan.	$114,003	$151,552
Grays Harbor Ry. & Lt. Co., Aberdeen, Wash.	106,171	150,072
York Street Ry. Co., York, Pa.	150,363	148,499
Quincy H. Ry. & Carrying Co., Quincy, Ill.	140,617	147,821
Boston & Maine R. R., Concord, N. H.	141,685	147,459
Indianapolis & Martinsville Rapid Transit Co., Indianapolis, Ind.	127,778	147,117
Lorain Street R. R. Co., Lorain, O.	108,240	146,878
Winnebago Traction Co., Oshkosh, Wis.	126,746	144,315
Niagara Gorge R. R. Co., Niagara Falls, N. Y.	122,311	143,272
Oakwood Street Ry. Co., Dayton, O.	125,240	142,122
Kingston Consol. R. R. Co., Kingston, N. Y.	126,230	140,303
Benton Harbor-St. Joe Ry. & Light Co., Benton Harbor, Mich.		139,990
Wilkes Barre & Hazleton Ry. Co., Hazleton, Pa.		139,206
Sheboygan Lt., Pwr. & Ry. Co., Sheboygan, Wis.	124,271	138,835
Green Bay Traction Co., Green Bay, Wis.	120,887	137,989
New York & Stamford Ry. Co , Port Chester, N. Y.	125,894	137,477
Railways Company General, New York, N. Y.	38,125	135,512
Fairmount Park Transp't'n Co., Phila., Pa.	128,166	134,501
Rockland, Thomaston & Camden St. Ry. Co. Rockland, Me.	125,225	134,151
Tamaqua & Lansford St. Ry. Co., Lansford, Pa.	128,758	133,483
Bridgeton & Millville Trac. Co. Bridgeton, N. J.	119,233	132,656
Anniston Electric & Gas Co., Anniston, Ala.	106,015	130,659
Madison & Interurban Trac. Co., Madison, Wis.	108,684	130,255
Orange County Traction Co., Newburgh, N. Y.	119,731	129,991
Olean Street Ry. Co., Olean, N. Y.	118,306	128,465
Tarrytown, White Plains & Mamaroneck Ry. Co., White Plains, N. Y.	106,880	128,548
Hamburg Ry. Co., Hamburg, N. Y.	104,930	126,696
Portsmouth St. R. R. & Lt. Co., Portsmouth, O.	97,876	125,724
Jackson Consolidated Trac. Co., Jackson, Mich.	112,067	125,566
Jefferson Traction Co., Punxsutawney, Pa.	104,975	124,092
Haverhill & Amesbury St. Ry. Co., Haverhill, Mass.	111,486	123,009
Williamsport Pass. Ry. Co., Williamsport, Pa.	116,231	122,956
Sandwich, Windsor & Amhurstburg Ry. Co., Windsor, Ont.	107,783	122,000
Woonsocket St. Ry. Co., Woonsocket, R. I.	102,567	121,133
Louisville & Eastern R. R. Co., Louisville, Ky.	106,976	120,262
Austin Electric Ry. Co., Austin, Tex.		118,476
Indianapolis & Cincinnati Traction Co. (The), Indianapolis, Ind.	104,721	117,444
Oneonta & Mohawk Valley R. R. Co., Oneonta, N. Y.	118,362	116,767
Washington & Canonsburg Ry. Co., Washington, Pa.	106,756	116,244
Pennsylvania & Ohio Ry. Co., Ashtabula, O.	98,000	115,825
La Crosse City Ry. Co., La Crosse, Wis.	105,750	115,459
Darby, Media & Chester Ry. Co., Chester, Pa.	91,206	115,288
Boston & Worcester Elec. Cos., Boston, Mass.	108,043	114,473
Brockton & Plymouth Street Ry. Co., Brockton, Mass.	104,406	114,429
Vicksburg Ry. & Light Co., Vicksburg, Miss.		114,116
Sydney & Glace Bay Ry. Co., Sydney, N. S.	87,118	113,129
Holmesburg, Tacony & Frankford Electric Ry. Co. (The), Philadelphia, Pa.	100,954	113,019
Groton & Stonington St. Ry. Co., Groton, Conn.	35,122	112,711
Dayton & Xenia Transit Co., Dayton, O.	109,961	111,596
Ithaca Street Ry. Co., Ithaca, N. Y.	103,946	110,944
Southern Lt. & Trac. Co., Natchez, Miss.	97,955	107,505
Washington, Arlington & Falls Church Ry. Co., Washington, D. C.	87,456	107,422
Ponce Elec. Co., Ponce, P. R.	88,574	107,327
Poughkeepsie City & Wappingers Falls Electric Ry. Co., Poughkeepsie, N. Y.	106,712	107,152
Lewistown & Reedsville Electric Ry. Co., Lewistown, Pa.	78,193	106,564
Syracuse & Suburban R. R. Co., Syracuse, N. Y.	92,678	106,078
Citizens' Electric Street Ry. Co., Newburyport, Mass.	96,227	105,657
New Jersey & Pennsylvania Traction Co., Trenton, N. J.	101,326	104,259
Augusta, Winthrop & Gardiner Ry. Co., Augusta, Me.	97,989	103,596
Cleveland, Painesville & Ashtabula R. R. Co., Cleveland, O.	98,558	103,095
Augusta & Aiken Ry. Co., Augusta, Ga.	91,753	102,722
Woronoco Street Ry. Co., Westfield, Mass.	92,720	101,631
Danbury & Bethel St. Ry. Co., Danbury, Conn.	92,747	101,563
Peekskill Lighting & R. R. Co., Peekskill, N. Y.	88,698	100,699
Natick & Cochituate St. Ry. Co., Natick, Mass.	90,138	100,494
Total, 184 companies	$32,658,939	$40,645,004

COMPANIES HAVING GROSS RECEIPTS FOR 1906 BETWEEN $100,000 AND $50,000.

NAME OF COMPANY.	1905.	1906.
Astoria Electric Co., Astoria, Ore.		$99,422
Burlington Traction Co., Burlington, Vt.	$85,862	99,207
Lebanon Valley Street Ry. Co., Lebanon, Pa.	82,148	98,596
Shamokin & Mt. Carmel Transit Co., Shamokin, Pa.	$113,569	$98,475
Northampton Traction Co., Easton, Pa.	91,949	98,333
Iowa & Illinois Ry. Co., Chinton, Ia.	40,486	98,249
Delaware Co. and Philadelphia Electric Ry. Co., Philadelphia, Pa	89,986	97,241
Rutland Ry., Lt. & Pwr. Co., Rutland, Vt.	87,574	96,847
New Bedford & Onset St. Ry. Co., New Bedford, Mass.	75,706	96,426
DeKalb-Sycamore & Interurban Traction Co., DeKalb, Ill.		95,898
Warren St. Ry. Co., Warren, Pa.	90,147	94,231
Hudson, Pelham & Salem Electric Ry. Co., Hudson, N. H.	84,126	94,147
Athens Electric Ry. Co., Athens, Ga.	76,321	93,728
Bristol & Plainville T'way Co., Bristol, Conn.	85,788	93,168
Pascagoula St. Ry. & Pwr. Co., Scranton, Miss.	79,701	92,248
Dayton, Covington & Piqua Traction Co., Dayton, O.	85,637	92,228
Dover, Somersworth & Rochester St. Ry. Co., Dover, N. H.	82,945	91,882
Cedar Rapids & Iowa City Ry. & Lt. Co.	71,597	91,609
Electric Ry., Lt. & Ice Co., Cedar Rapids, Ia.	73,548	91,449
Milford, Attleboro & Woonsocket Ry. Co., Milford, Mass.	77,928	91,342
Galt, Preston & Hespler St. Ry. Co., Ltd., Galt, Ont.	68,562	91,091
Geneva, Waterloo, Seneca Falls & Cayuga Lake Traction Co., Geneva, N. Y.	86,414	90,755
Montreal Terminal Ry. Co., Montreal, Ont.	82,297	88,536
South Middlesex St. Ry. Co., Natick, Mass.	70,812	88,289
Providence & Danielson Ry. Co., Providence, R. I.	85,970	88,194
Kingsbridge Ry. Co., New York City	83,795	88,120
Blue Hill Street Ry. Co., Canton, Mass.	78,294	86,344
Springfield, Troy & Piqua Ry. Co., Springfield, O.	54,202	86,125
West Chester St. Ry. Co., West Chester, Pa.	66,532	85,374
Ohio Central Traction Co., Galion, O.	80,098	85,752
Atlantic City & Suburban Traction Co., Atlantic City, N. J.	82,363	85,060
Pittsburg Ry. & Lt. Co. (The), Pittsburg, Kan.		83,703
Hudson River Traction Co., Rutherford, N. J.	75,897	83,252
Conneaut & Erie Trac. Co., Erie, Pa.		82,955
Sea View R. R. Co., Wakefield, R. I.	63,614	82,279
Philadelphia & Eastern Ry. Co., Doylestown, Pa.	57,220	81,559
Chippewa Valley Elec. R. R. Co. (The), Eau Claire, Wis.	69,170	81,290
Hull Electric Co. (The), Aylmer, Que., Can.	83,532	81,221
Freeport Ry., Lt. & Power Co., Freeport, Ill.	64,289	80,727
Philadelphia, Bristol & Trenton St. Ry. Co., Philadelphia, Pa.	76,348	80,681
Black River Traction Co., Watertown, N. Y.	68,843	79,338
Nashua Street Ry. Co., Nashua, N. H.	72,458	78,602
Columbia & Montour Electric Ry. Co., Bloomsburg, Pa.	71,225	78,270
Meriden, Southington & Compounce Tramway Co., Meriden, Conn.	62,553	77,738
Lawrence & Methuen Street Ry. Co., Lawrence, Mass.	63,867	77,079
Toledo, Fostoria & Findlay Electric Ry. Co., Findlay, O.	58,542	76,623
Worcester & Blackstone Valley Street Ry. Co., Worcester, Mass.	67,064	75,750
Rochester & Suburban Ry. Co., Rochester, N. Y.	58,907	74,388
Erie Traction Co., Erie, Pa.	65,279	73,930
Waterville-Fairfield Ry. & Light Co., Waterville, Me.	50,402	73,674
Matoon City Ry. Co., Matoon, Ill.		73,500
Waverly, Sayre & Athens Traction Co., Waverly, N. Y.	64,593	72,738
Allegheny Valley St. Ry. Co., Tarentum, Pa.	64,859	72,156
Trenton & New Brunswick R. R. Co., Trenton, N. J.	75,152	71,582
Georgetown, Rowley & Ipswich Street Ry., Georgetown, Mass.	52,662	71,507
Chautauqua Traction Co., Jamestown, N. Y.	46,061	70,750
Youngstown Park & Falls Street Ry. Co., Youngstown, O.	63,908	70,418
Butler Passenger Ry. Co., Butler, Pa.	64,264	70,296
Gardner, Westminster & Fitchburg Street Ry. Co., Gardner, Mass.	62,300	68,620
Norfolk & Bristol St. Ry. Co., Norwood, Mass.	55,719	68,135
Warren, Brookfield & Spencer Street Ry. Co., Brookfield, Mass.	61,416	65,741
Steubenville & Wheeling Traction Co., Steubenville, O.	58,291	65,261
Portsmouth Electric Ry., Portsmouth, N. H.	63 864	65,083
Dunkirk & Fredonia R. R. Co., Fredonia, N. Y.	58,789	64,945
Newport & Providence Ry. Co., Newport, R. I.		64,925
Jersey Central Traction Co., Keyport, N. J.	54,277	64,713
Wilkes-Barre, Dallas & Harvey's Lake Ry. Co., Wilkes-Barre Pa.	57,090	63,900
Newton & Boston Street Ry., Newton, Mass.	63,323	63,658

NAME OF COMPANY.	1905.	1906.
Biddeford & Saco R. R. Co., Biddeford, Me..	$60,990	$63,490
Burlington County Ry. Co., Mt. Holly, N. J.	62,162	62,798
Southwestern Street Ry. Co., Phila., Pa.....	55,804	62,538
Chillicothe Elec. R. R., Light & Power Co., Chillicothe, O.....	56,229	62,355
Springfield & Xenia Ry. Co. (The), Xenia, O.	57,816	61,989
Providence & Fall River Street Ry. Co., Swansea Centre, Mass.....	50,537	61,746
Sharon & Wheatland St. Ry. Co.. Sharon, Pa.	46,433	61,413
Bristol Gas & Electric Co., Bristol, Tenn....	53,455	60,738
Concord, Maynard & Hudson Street Ry. Co., Maynard, Mass.....	50,556	60,130
Ashtabula Rapid Transit Co., Ashtabula, O..	50,489	59,738
Trenton, New Hope & Lambertsville St. Ry. Co., Yardly, Pa.....		59,399
Wrightsville & York St. Ry. Co., York, Pa..	56,065	59,382
Cortland County Traction Co., Cortland. N.Y.	49,627	59,143
Ohio River Elec' Ry.& Pwr. Co., Pomeroy,O.	53,197	58,980
Newtown Electric St. Ry. Co., Newtown, Pa.	56,820	58,637
Monmouth County Elec. Co., Red Bank, N. J.	50,408	57,809
Van Brunt St. & Erie Basin R. R. Co., New York City.....	55,010	57,541
Oshawa Ry. Co. (The), Oshawa, Ont., Can...	43,442	58,511
Kittanning & Leechburg Rys.Co.,Kittanning, Pa.....	44,015	57,321
Farmington Street Ry. Co., Hartford, Conn.	51,029	56,220
York & Dallastown Electric Ry. Co., York,Pa.	32,343	55,564
Cohoes Ry. Co., Cohoes, N. Y.....		55,063
Norton & Taunton St. Ry. Co., Norton, Mass.	52,930	55,000
Torrington & Winchester Street Ry. Co., Torrington, Conn.....	50,251	54,835
Tiffin, Fostoria & Eastern Electric Ry. Co., Tiffin, O.....	50,115	54,648
Oswego Traction Co., Oswego, N. Y.....	49,585	54,501
Ocean Electric Ry. Co , Rockaway, N. Y...	42,120	54,281
Walkill Transit Co (The), Middletown, N. Y..	44,619	54,225
Levis County Ry., Levis, Que., Can.....	11,903	52,829
Columbus, New Albany & Johnstown Ry. Co., Columbus, O.....	34,513	52,582
Nahant & Lynn St. Ry. Co., Lynn, Mass....		50,032
Centre & Clearfield Street Ry. Co. (The), Phillipsburg, Pa.....	48,979	50,612
Slate Belt Electric St. Ry. Co., Bethlehem, Pa.	44,586	50,642
Evansville Suburban & Newburg Ry. Co., Evansville, Ind.....		52,793
Exeter, Hampton & Amesbury Street Ry. Co., Exeter, N. H.....	45,226	52,496
Taunton & Pawtucket St. Ry. Co., Taunton, Mass.....	35,361	52,338
Valley Street Ry. Co. (The), Sharon, Pa.....	43,091	52,273
Port Arthur Electric St.Ry., Port Arthur, Que.	39,279	51,984
Warren & Jamestown Street Ry. Co.....		51,677
Kenosha Electric Ry. Co., Kenosha, Wis.....	42,214	51,660
Morris County Traction Co., Morristown,N.J.	29,751	51,045
Citizens' Electric Co., Eureka Springs, Ark..	43,080	50,225
Total 100 companies,.....	$6,160,105	$7,959,936

COMPANIES HAVING GROSS RECEIPTS FOR 1906 BETWEEN $50,000 AND $25,000.

NAME OF COMPANY.	1905.	1906.
People's Street Ry. Co., Nanticoke, Pa.....	$52,609	$49,895
Phillipsburg Horse Car R. R. Co., Phillipsburg, N. J.....	42,868	49,437
Uniontown & Monongahela Valley Electric Ry. Co., Uniontown, Pa.....	59,825	49,249
Haverhill & Southern New Hampshire Street Ry. Co., Haverhill, Mass.....	42,409	48,228
Corning & Painted Post Street Ry. Co., Corning, N. Y.....	42,005	48,157
Coney Island & Gravesend Ry. Co., Brooklyn, N. Y.....	46,339	48,028
Chambersburg, Greencastle & Waynesboro Street Ry. Co., Waynesboro, Pa.....	65,337	47,516
Erie Rapid Transit Street Ry. Co., Erie, Pa..	43,318	47,435
Bennington & Hoosick Valley Ry. Co.. Hoosick Falls, N. Y.....	41,673	47,332
Fishkill Electric Ry. Co., Fishkill, N. Y.....		47,303
Escanaba Electric St. Ry. Co.,Escanaba, Mich.	45,907	47,043
Westchester, Kennett & Wilmington Electric Ry. Co., Westchester, Pa.....		46,972
Southern Boulevard R. R. Co., New York...	51,361	46,785
Barre & Montpelier Traction & Power Co., Barre, Vt.....	41,676	46,748
Mason City & Clear Lake Ry.Co.,Mason City, Ia.....	35,921	46,486
Pottstown Passenger Ry. Co., Pottstown, Pa.	44,262	45,585
Athol & Orange Street Ry. Co.. Athol, Mass.	40,654	44,958
Worcester & Holden St. Ry. Co.,Holden,Mass.	41,598	44,854
Vincennes Trac. & Lt. Co., Vincennes, Ind..	41,376	44,913
Berlin Street Ry. Co. (The), Berlin, N. H.....	40,569	44,654
Claremont Ry. & Ltg. Co., Claremont, N. H.	36,072	44,415
Buffalo Southern Ry. Co., Buffalo, N. Y.....	33,352	44,266
Portland & Brunswick Street Ry. Co., Brunswick, Me.....	42,604	43,371
Westmoreland County Ry. Co., Pittsburg, Pa.	$10,403	$43,217
Shamokin & Edgewood Electric Ry. Co., Shamokin, Pa.....	31,970	42,667
Templeton Street Ry. Co., Templeton, Mass.	36,394	42,653
Cedar Rapids & Marion City Ry. Co., Cedar Rapids, Ia.....	38,194	42,610
Meadville Traction Co., Meadville, Pa.....	40,329	42,471
Pottstown & Reading Street Ry. Co., Pottstown, Pa.....		42,420
Grand Valley Ry. Co., Brantford, Ont., Can.	29,742	42,161
Titusville Electric Traction Co.,Titusville,Pa.	39,103	42,077
Belton & Temple Trac. Co., Temple, Tex....	37,209	42,028
International Transit Co. (The), Sault Ste Marie, Ont.....	56,517	42,024
York-Haven Street Ry. Co., York, Pa.....	38,692	40,209
Columbian Street Ry. Co., Pascoag, R. I....	33,791	40,040
Eastern New York R. R. Co., Ballston Spa, N. Y.....	39,258	39,771
DuBois Traction Co., DuBois, Pa.....	35,977	39,694
Meadville & Cambridge Springs Street Ry. Co., Meadville, Pa.....	42,043	39,646
Chambersburg & Gettysburg Electric Ry.Co., Chambersburg, Pa.....	34,900	39,377
Galesburg & Kewanee Electric Ry. Co., Galesburg, Ill.....	27,439	38,934
Amherst & Sunderland Street Ry. Co. (The,) Amherst, Mass.....	31,423	38,363
Springfield Electric Ry. Co., Springfield, Vt..	39,578	38,283
Egerton Tramway Co.,Sydney, N. S., Can...		38,103
Montgomery Traction Co., Norristown, Pa...	32,948	37,660
East Taunton Street Ry. Co., Taunton, Mass.	33,721	37,304
Webster, Monessen, Belle Vernon & Fayette City Street Ry. Co., Webster, Pa.....	30,883	36,981
Anderson Traction Co., Anderson, S. C.....		36,844
Sarnia Street Ry. Co., Sarnia, Can.....	36,962	36,234
Millville Traction Co., Millville, N. J	32,810	35,394
Western Massachusetts St. Ry.Co., Westfield, Mass.....		35,049
Vallamont Traction Co., Wilkes-Barre, Pa...	33,798	34,532
Marlborough & Westborough Street Ry. Co., Westborough, Mass.....	31,884	33,933
Buffalo & Williamsville Electric Ry. Co., Williamsville, N. Y.....	29,575	33,872
Menominee & Marinette Light & Traction Co., Menominee, Mich.....	31,526	33,803
Lancaster & York Furnace Street Ry. Co., Lancaster, Pa.....	28,335	33,606
Haverhill, Plaistow & Newton St. Ry. Co., Plaistow, N. H.....		33,042
Troy & New England R. R. Co., Troy, N.Y..	31,631	32,958
Carbon Street Ry. Co., Mauch Chunk, Pa....	14,060	32,520
Price Hill Inclined Plane R. R. Co., Cincinnati, O.....	29,332	31,401
Sharon & Newcastle St Ry. Co., Sharon, Pa..	29,401	31,350
Toronto Suburban Street Ry. Co., Toronto Junction, Ont.....	31,679	31,051
Henderson City Ry. Co., Henderson, Ky....	30,416	30,988
Fulton Street R. R. Co., New York City.....	29,400	30,931
Danville & Bloomsburg Street Ry. Co., Grovanna, Pa.....	16,369	30,914
Waterville & Oakland St.Ry., Waterville, Me.	30,204	30,896
Ogdensburg Street Ry.Co., Ogdensburg, N.Y.	27,686	30,655
Laconia Street Ry., Laconia, N. H.....	26,487	30,493
Berlin & Waterloo St. Ry. Co., Berlin, Ont., Can.....	25,776	30,371
Lancaster Trac. & Pwr. Co., Lancaster, O...	25,316	29,933
Peterborough Radial Ry. Co., Peterborough, Ont.....	17,646	29,701
Calais Street Ry. Co., Calais, Me.....	27,855	29,099
Five Mile Beach Elect Ry. Co., Anglesea,N.J.	22,024	29,074
Brantford Street Ry. Co., Brantford, Ont....	23,848	28,983
Chicago, Harvard & Geneva Lake Ry. Co., Walworth, Wis.....	23,842	28,717
Guelph Radial Ry. Co., Ltd., Guelph, Ont.	24,619	28,509
York & Dover Electric Ry. Co., York, Pa....	26,695	28,344
People's Traction Co., Galesburg, Ill.....		28,339
Uxbridge & Blackstone Street Ry. Co., Uxbridge, Mass.....	24,355	28,028
Sherbrook St. Ry. Co., Sherbrook, Que., Can.	25,075	28,000
Susquehanna Traction Co., Lock Haven, Pa.	26,586	27,852
Radford Water Power Co., Radford, Va.....		27,583
Kingston, Portsmouth & Cataraqui Electric Ry. Co., Kingston, Ont., Can.....		27,555
Providence & Burrillville Street Ry. Co., Woonsocket, R. I.....		27,628
Philadelphia & Chester Ry. Co., Chester, Pa.	24,008	27,188
Keene Electric Ry. Co., Keene, N. H.....	27,312	26,530
Latrobe Street Ry. Co., Latrobe, Pa.....	25,005	26,497
Bangor & Portland Traction Co., Bangor,Pa.	22,495	26,201
Penn Yann, Keuka Park & Branchport Ry., Penn Yann, N. Y.....	25,594	26,195
Hornellsville & Canisteo Ry. Co., Hornell, N. Y.....	22,550	25,689
Medfield & Medway St.Ry.Co.,Westwood,Mass.	22,937	25,385
Total, 90 companies,.....	$2,658,842	$3,287,458

ALABAMA.

ANNISTON.

Population in 1880, 942, in 1890, 9,998, in 1905 (local estimates), 14,000. Oxford, 1,372.

The Anniston Electric & Gas Co.—Chartered Nov. 3, 1899. Annual meeting third Tuesday in March. This is a consolidation, in 1899, of the Anniston Electric Co., which was the successor to the Anniston Street Ry. Co., with the Oxford Lake Line and the Anniston Gas & Light Co. It connects Anniston, Oxford, Oxford Lake Park and Hobson City and Hobson City Park. The company does a combined railway, electric lighting and gas business.

CAPITAL STOCK, authorized and issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon and registered bonds, authorized and issued, $300,000; dated Dec. 1, 1899, due 1929; denom. $500 and $1,000; int. payable June and Dec. at the office of the Safe Deposit & Trust Co., of Baltimore, trustee of mortgage.

NOTE.—Bonds may be called as a whole or in part, after 5 years, at 105 and accrued interest.

OPERATION.—Year ending Dec. 31,	1905.	1906.
Gross income	$106,015	$130,659
Operating expenses and taxes	65,748	88,795
Net income	40,267	41,864

PLANT AND EQUIPMENT.—Miles of track (electric), 10.5; gauge, 4 ft. 8½ in.; 35 lb. to 60 lb. T rail; 25 motor cars; Gen. Elec. motors, 450 H. P. station plant, 400 H. P. electric light plant; Stephenson cars, Lorain Steel Co. trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Oxford Lake Park for whites, and reaches Hobson City Park for colored.

OFFICERS.—Pres. S. Z. Mitchell, 62 Cedar St., New York City; Sec. & Treas. H. M. Francis, 62 Cedar St., New York City; Gen. Man. & Pur. Agt. Howard W. Sexton, Anniston, Ala.; Supt. A. A. Jett; Ch. Engr. W. C. Reid; Mast. Mech. John M. Bowles.

DIRECTORS.—A. H. Jackson and H. M. Francis, Schenectady, N. Y.; Dwight W. Morrow.

GENERAL OFFICE, Anniston, Ala. New Jersey Office, 60 Grand St., Jersey City.

POWER STATION AND REPAIR SHOP, Anniston, Ala.

REFERENCE.—Description of park (brief), Vol. XVII, June 1, '01, p. 665.

Date of information, Mar., 1907. x z

BIRMINGHAM.

Population in 1900, 38,415, in 1903, 42,087; Birmingham District, 1906, (local estimate), 133,000.

Birmingham Railway, Light & Power Co.—Charter and franchises perpetual. This company is a consolidation of twelve original street railway, gas, electric light and power companies owning and operating the entire street railway, gas, electric light, steam heating and power business in the Birmingham District.

CAPITAL STOCK.—Common, authorized and issued, $3,500,000; par value, $100 per share; preferred, authorized and issued, $3,500,000, 6 p. c. cumulative; par value, $100 per share; int. payable Jan. and July.

FUNDED DEBT.—General mortgage 4½ p. c. refunding gold bonds, authorized, $10,000,000, issued, $8,480,000; coupon, but may be registered; dated April 1, 1904, due 1954; denom. $1,000; int. payable Apr. and Oct., at office of Commercial Trust & Savings' Bank, New Orleans, La., trustee of mortgage, or at fiscal agency in New York.

First mortgage 5 p. c. gold bonds, of the Birmingham Ry. & Elec. Co.; authorized, $1,250,000, outstanding, $979,000; dated July 2, 1894, due 1924; denom. $1,000; int. payable Jan. and July at office of Central Trust Co. of New York, trustee of mortgage.

NOTE.—The general mortgage bonds may be called on and after Apr. 1, 1909, at 105 and interest. Of the general mortgage bonds of 1904, sufficient are reserved to take up the first mortgage bonds of the B. Ry. & Elec. Co.

OPERATION.—Year ending Jan. 31,	1906.	1907.
Gross earnings	$1,655,122	$1,972,945
Operating expenses	915,270	1,154,478
Net earnings	739,852	818,467
Bond interest	355,139	400,815
Surplus	384,713	417,652

PLANT AND EQUIPMENT.—Miles of track (electric), 124; gauge, 4 ft. 8½ in.; 70 lb. to 88 lb. 60 ft. T and girder rail; 150 motor cars, 59 trail cars, 48 freight cars; Gen Elec. motors; St. Louis and Stephenson cars; 10,000 H.P. Birmingham Machine & Foundry Co. Corliss engines and two 3,000 H.P. Curtis turbine units; Gen. Elec. generators, direct-connected. B. & W. and Stirling boilers. Lighting units for arc, incandescent and commercial power are direct-connected and arranged for 3 wire direct current, and 3 phase, 60 cycle alternating current distribution. Enclosed alternating lamps used for municipal lighting. The gas plant is modernized with semi-regenerative benches. Ammonia plant complete, together with an extension of 23.16 miles of mains, making a total of about 84.97 miles. 700,000 cu. ft. (new) Holder & Water gas plant installed in 1905.

PARKS AND AMUSEMENT RESORTS.—The company controls North Birmingham and Traction Parks.

GENERAL.—The physical property of the company in the railway, electric lighting and gas departments has recently been completely reconstructed at a cost of upwards of $5,000,000.

OFFICERS.—Pres. Robert Jemison; V. Pres. A. H. Ford; V. Pres. & Gen. Mgr. J. A. Emery; Sec. J. P. Ross; Treas., Audr. & Asst. Sec. E. M. White; Asst. Treas. E. C. Jolley; Supt. Ry. Dept. G. H. Harris; Supt. Ltg. Dept. J. M. Bradley; Supt. Gas Dept. K. L. Simons; Pur. Agt. C. T. Doerr; Ch. Engr. of Power Station, W. W. McKee; Mast. Mech. A. Y. Evins.

DIRECTORS.—Robert Jemison, R. H. Pearson, B. F. Roden, G. B. McCormack, M. V. Joseph, F. D. Nabers, J. A. Emery, T. G. Bush and W. H. Kettig, Birmingham, Ala.; Gordon Abbott, Boston, Mass.; S. H. March, George H. Davis, J. K. Newman and A. H. Ford, New York; W. P. G. Harding, Birmingham, Ala.; Wm. Mason Smith, New Orleans; B. F. Moore, Birmingham.

GENERAL OFFICES, 2100 First Ave., Birmingham, Ala.

POWER STATION AND REPAIR SHOPS, Birmingham, Ala.

REFERENCE.—Improvements, Vol. XXVII, Mar. 24, '06, p. 446.

Date of information, Mar., 1907. z

For map of road see page 6.

GADSDEN.

Population in 1880, 1,697, in 1890, 2,901, in 1905 (local estimates), 6,000; total population served by this road 15,000.

Alabama City, Gadsden & Attalla Railway Co.—Annual meeting Oct. 1st. The company also furnishes Gadsden with light and owns an ice plant.

CAPITAL STOCK, authorized, $500,000, issued, $330,000.

FUNDED DEBT.—First mortgage 6 p. c. gold, registered bonds, authorized, $80,000, issued $72,000, in treasury, $8,000; int. payable at Queen City Bank, Gadsden, Ala. Bonds may be called for payment at any time.

PLANT AND EQUIPMENT.—Miles of track (electric), 9.5; gauge, 4 ft. 8½ in.; 9 cars.

PARKS AND AMUSEMENT RESORTS.—Black Creek Falls Park.

OFFICERS.—Pres. G. H. Schuler; Sec. R. D. Carver; Treas. E. T. Schuler; Man. John D. Gaboury; Supt. & Elec. C. J. Zell.

DIRECTORS.—G. H. Schuler and R. D. Carver, Birmingham, Ala.; E. T. Schuler, Gadsden, Ala.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Gadsden, Ala.

Date of information, Jan., 1907. x z d

HUNTSVILLE.

Population in 1890, 7,995, in 1900, 8,068, in 1905 (local estimate), 18,000.

Huntsville Railway, Light & Power Co.—Charter and municipal franchise granted in 1899 for 30 years. This company commenced operation in 1900. The road connects Huntsville with Merimack and Dallas.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $150,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5 of which 1.5 miles are in private right of way; gauge, 4 ft. 8½ in.; 60 lb. T rail; 7 motor cars; Wood and Siemen & Halske generators, Payne, Brownell and Ball engines; 600 H. P. station plant; Lorain motors; St. Louis cars; DuPont trucks.

PARKS AND AMUSEMENT RESORTS.—East Holmes St. Summer Theatre.

OFFICERS.—Pres. T. C. duPont; V. Pres. T. W. Pratt; Sec. L. L. Dunham; Treas. J. H. Waters; Gen. Man., Supt. & Pur. Agt. Francis N. Lawton; Ch. Engr. R. U. McLure.

DIRECTORS.—T. C. duPont Wilmington, Del.; T. W. Pratt, New York City; John Waters, Johnstown, Pa.

GENERAL OFFICE, Huntsville, Ala.

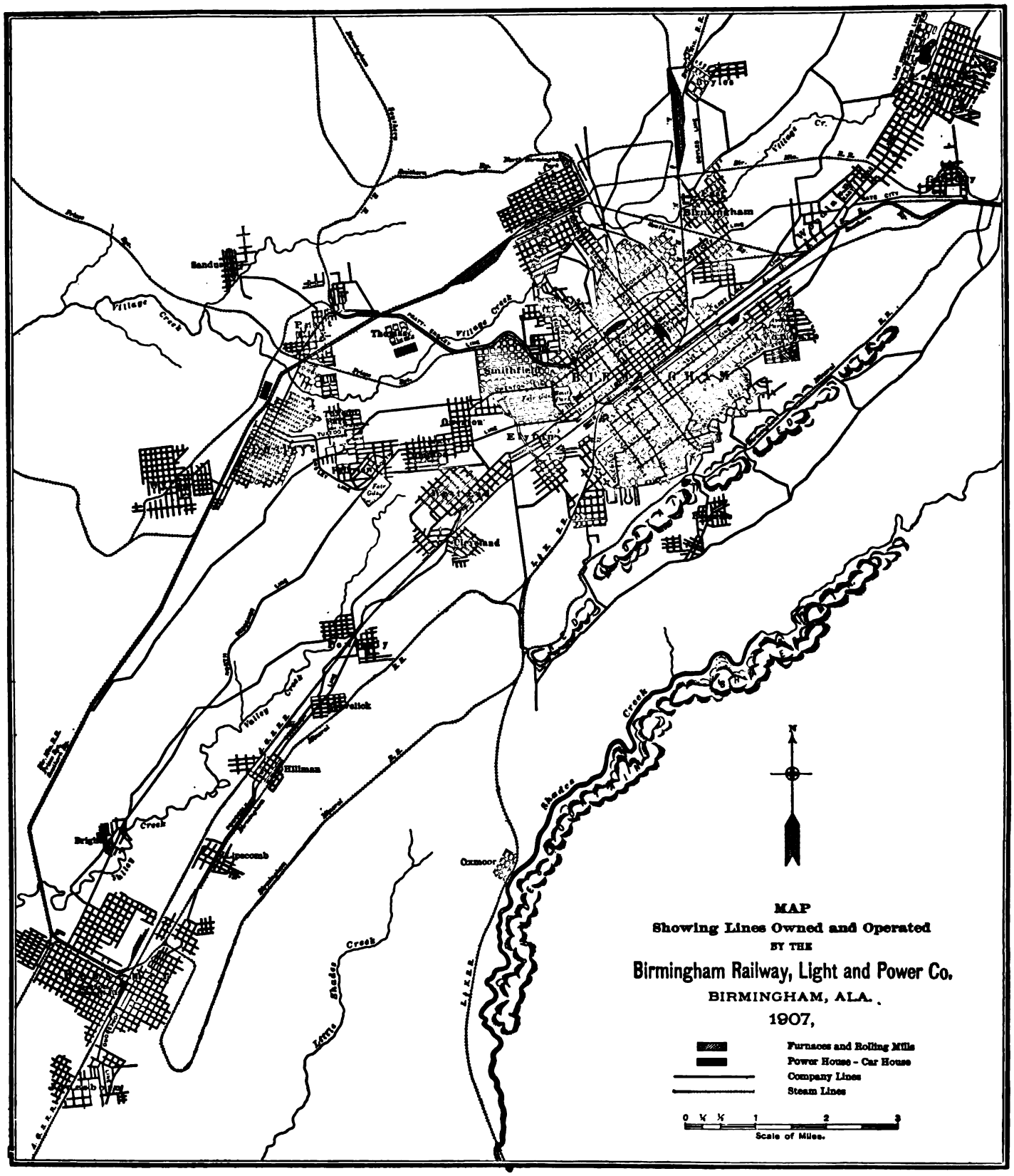
POWER STATION AND REPAIR SHOPS, So. Clinton Street, Huntsville, Ala.

Date of information, Mar., 1907. z

MOBILE.

Population in 1890, 31,076, in 1900, 38,469, in 1903, 40,686, in 1906, 50,000. Total population served about 60,000.

Mobile Light & Railroad Co.—Chartered Feb. 6, 1897, in perpetuity. Municipal franchise granted 1901, part in perpetuity and



MAP
Showing Lines Owned and Operated
BY THE
Birmingham Railway, Light and Power Co.
BIRMINGHAM, ALA.
1907,

part for 55 years. This is a consolidation of the Mobile Light & Ry. Co., the Mobile Street R. R. Co. and the Mobile & Spring Hill R. R. Co. Connects Mobile, Whirtler, Prichard, Plateau, Crichton and Spring Hill. Annual meeting second Monday in Feb. This company did extensive electric lighting, but sold plant in June, 1906, to the Mobile Electric Co.

CAPITAL STOCK.—Common stock, authorized and issued, $2,250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, of the original Mobile Light & Ry. Co., authorized and outstanding, $400,000; dated June 1, 1897, due 1937; denom. $1,000; int. payable Jan. and July, at office of Farmer's Loan & Trust Co., New York.

Mobile Street R. R. Co's. first mortgage 6 p. c. gold bonds, authorized and outstanding, $300,000; dated May 1, 1893, due 1923; denom. $1,000; int. payable Jan. and July, at Farmer's Loan & Trust Co., New York, trustee of mortgage.

First consolidated mortgage 5 p. c. gold bonds, authorized, $2,250,000, outstanding, $2,000,000; coupon, but may be registered; dated Sept. 1, 1901, due 1941; denom. $1,000; int. payable Mar. and Sept., at New York Trust Co., of New York, trustee of mortgage.

NOTE.—The consolidated mortgage bonds may be called for payment at any interest period at a price of 110 and accrued interest. Of these bonds $700,000 has been set aside to retire issues of the two consolidating companies.

OPERATION.—

Gross income (including lighting dept.) for year ending Dec. 31, 1903	$352,867
Gross income (including lighting dept.) for year ending Dec. 31, 1904	427,008
Gross income (including lighting plant) for year ending Dec. 31, 1905	482,142

OPERATION.—(Railway only.) Year ending	1905.	1906.
Earnings from passengers	$418,638	$525,762
" other sources	424	4,552
Gross income	419,062	530,314

PLANT AND EQUIPMENT.—Miles of road (electric), 42; sidings, 2; total miles of track, 44. Seven miles of track are on private right of way. Gauge, 4 ft. 8½ in.; 60, 70, 80 and 90 lb. rail; 105 cars, of which 80 are motor cars and 20 trail cars; 2,300 H.P. railway engine; 1,450 K.W. railway dynamos; Hamilton Corliss railway engines; Stirling and B. & W. boilers; Gen. Elec., West. and Siemens & Halske dynamos and motors; Brill, St. Louis Car Co. and Stephenson cars, Peckham and Brill trucks; approximate value real estate and building, $300,000.

PARKS AND AMUSEMENT RESORTS.—Monroe Park.

OFFICERS.—Pres. & Gen. Man. J. H. Wilson, Mobile, Ala.; V. Pres. S. H. Wilson, Leavenworth, Kan.; Sec. Z. E. Watson; Treas. C. N. T. White-Spencer; Supt. R. W. Jones; Ch. Engr. Power Station, Jos. Maloney; Mast. Mech. S. M. Coffin, Mobile, Ala.

DIRECTORS—J. H. Wilson, J. W. Whiting, S. H. Wilson, Chas. D. Willoughby, L. Lowenstein, R. W. Jones, S. R. Wilson.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Mobile, Ala.

REFERENCES.—Cars, Vol. XXVII, Apr. 7, '06, p. 573, and Vol. XXIX. Jan. 5, '07, p. 37.

Date of information, Mar., 1907. z

MONTGOMERY.

Population in 1890, 21,883, in 1900, 30,346, in 1903, 32,884.

Montgomery Traction Co.—On Feb. 25, 1905 this company went into the hands of a receiver. In Mar., 1905, the property was purchased by the R. D. Apperson Syndicate, of Lynchburg, Va. The Montgomery Street Ry. has been purchased by this company.

PLANT AND EQUIPMENT.—Miles of track (electric), 42; gauge, 4 ft. 8½ in.; 70 motor cars, 8 trail cars; power rented from Montgomery Light & Water Power Co.

PARKS AND AMUSEMENT RESORTS.—Controls Pickett Springs Park, Southern League Base-ball Park and Electric Park.

OFFICERS.—Pres. & Pur. Agt. R. D. Apperson, Lynchburg, Va.; V. Pres. R. M. Janney, Philadelphia, Pa.; Sec. & Treas. C. R. Miller, Philadelphia, Pa.; Audr. A. T. Powell, Lynchburg, Va.; Gen. Man. W. H. Ragland, Montgomery, Ala.; Supt. J. B. Royster Montgomery, Ala.

GENERAL OFFICE, Montgomery, Ala.

REFERENCES.—Sale of road, Vol. XXV, Apr. 1, '05, p. 638; cars, Vol. XXVI, Aug. 19, '05, p. 275.

Date of information, Mar., 1907. z

MONTGOMERY STREET RAILWAY CO.—Chartered 1893 in perpetuity. This is a consolidation, in 1893, of the Montgomery Terminal Street Ry. Co. and the Cloverdale Street R. R. Co. and the company controls the Montgomery Suburban Street Ry. The Montgomery Traction Co. has purchased all the property of this company.

CAPITAL STOCK, authorized and issued, $350,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized, $350,000, issued, $300,000; dated 1893, due 1923; int. payable Feb. and Aug., at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage. The unissued bonds may be sold at the company's discretion.

REFERENCES.—Separate car acts and ordinances for colored race, Vol. XVI, July 28, '00, p. 681, Aug. 25, '00, p. 782; summer cars, Vol. XXV, Apr. 15, '05, p. 718 (ill.); franchise adjusted, Vol. XXVII, Apr. 7, '06, p. 580.

Date of information, Mar., 1907. z

NEW DECATUR.

Population in 1900, Decatur, 3,114; New Decatur, 4,437.

North Alabama Traction Co.—This company is a reorganization of the Decatur Street Ry. Co. The road connects Decatur and New Decatur. Total population served about 16,000.

CAPITAL STOCK, $150,000.

FUNDED DEBT, $130,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 60 lb. T rail; 17 cars; rents power from Decatur Light, Power & Fuel Co.

PARKS AND AMUSEMENT RESORTS.—Reaches and controls Oakland Park.

OFFICERS.—Pres. A. C. Hartshorne; V. Pres. F. M. Abbott; Sec. & Treas. W. A. Bibb; Gen. Man. & Pur. Agt. W. R. Hall; Audr. F. M. Bloodworth; Ch. Engr. & Mast Mech. John F. Knowlen.

DIRECTORS.—A. C. Hartshorne, Freehold, N. J.; James A. Turnbull, Newark, N. J.; F. M. Abbott, Selma, Ala.

GENERAL OFFICE AND REPAIR SHOPS, New Decatur, Ala.

Date of information, Mar., 1907. z

SELMA.

Population in 1880, 7,529, in 1890, 7,626, in 1900, 8,713, in 1901 (through extension of city limits), 16,500.

Selma Street & Suburban Railway Co.—Chartered Dec. 3, 1866. This road is owned by F. M. Abbott, of Selma, Ala. Company will build 25 miles of new track this year (1907).

CAPITAL STOCK, authorized and issued, $125,000.

FUNDED DEBT, authorized and issued, $125,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 8.5; gauge, 4 ft. 8½ in.; 45 lb. T rail; 12 motor cars, 11 trail cars and 2 freight cars; rent power.

PARKS AND AMUSEMENT RESORTS.—Riverview Pavilion and Elkdale Park.

OFFICERS.—Pres. Treas. & Pur. Agt. Col. F. M. Abbott, Selma, Ala.; Sec. & Audr. Miss Ella Baker; Supt., Ch. Elec. & Mast. Mech. C. S. Shuford, Selma, Ala.

GENERAL OFFICE AND REPAIR SHOP, Selma, Ala.

Date of information, Jan., 1907. z d

SHEFFIELD.

Population in 1890, 2,731; in 1900, 3,333.

The Sheffield Co.—Incorporated under the laws of the State of Alabama. Has a perpetual charter; the municipal franchises run for 30 years. The annual meeting of the company is in Jan. The road connects the cities of Sheffield, Florence and Tuscumbia in Alabama, serving a population of about 20,000. The company was originally incorporated under the same name in the State of New Jersey as a holding company. It owned the entire capital stock of the Sheffield Ry., the Sheffield Light & Power Co., the Sheffield Development Co. and the Sheffield Water Co. In 1904 it surrendered its charter under the laws of New Jersey and received a charter from the State of Alabama, at which time the various subsidiary companies above mentioned (with the exception of the Sheffield Development Co.) were merged with The Sheffield Co. (of Alabama), and are now operated directly by The Sheffield Co. The Sheffield Development Co. maintains a separate organization, but the capital stock is owned and controlled by The Sheffield Co. Besides operating a railway, The Sheffield Co. now operates a water works in the cities of Sheffield and Tuscumbia, and furnishes light and power to the three above named cities, all from the same central plant in Sheffield.

CAPITAL STOCK, authorized, $1,000,000, issued, $700,000.

PLANT AND EQUIPMENT.—Miles of track (electric), main line, 10.93; second track, .5; sidings, .25; total, 11.68; gauge, 4 ft. 8½ in.; 60 lb. rail; 10 passenger motor cars, 1 mail and express motor car, 1 freight car without motor; Brown Corliss engines; 1200 H. P. Wickes boilers; 1250 K. W. Westg.-Parsons turbo generator; Westg. generators and motors; American Car & Foundry cars; Peckham trucks.

OFFICERS.—Pres. Henry Parsons, 68 Broad St., New York City; V. Pres. J. W. Worthington, Sheffield, Ala.; Sec. & Treas. W. U. Parsons, 68 Broad St., New York City; Audr. U. G. Jones, Sheffield, Ala.; Gen. Man. & Pur. Agt. J. B. McClary, Sheffield, Ala.

DIRECTORS.—George Parsons (Chairman), Henry Parsons, C. Adolphe Low, W. H. Goadby, Edwin Parsons and W. U. Parsons, all of New York City; J. W. Worthington, Sheffield, Ala.

Please note date of information at end of each report.

GENERAL OFFICES, 68 Broad St., New York City and Sheffield, Ala.

POWER STATION AND REPAIR SHOPS at Sheffield, Ala.

Date of information, Mar., 1907. z

TUSCALOOSA.

Population in 1890, 4,215, in 1900, 5,094.

Tuscaloosa Belt Railway Co.

CAPITAL STOCK, authorized and issued, $25,900.

FUNDED DEBT, authorized and issued, $100,000.

PLANT AND EQUIPMENT.—Miles of track (steam), 11; 10 passenger and freight cars; 3 locomotives.

OFFICERS.—Pres. John K. Ober, Baltimore, Md.; V. Pres. Robt. Ober, Baltimore, Md.; Sec. Henry Fitts; Treas. Supt. & Pur. Agt. Sage A. Monnish.

GENERAL OFFICE, Tuscaloosa, Ala.

Date of information, Jan., 1907. 7

ARIZONA.

BISBEE.

The Warren County Electric Railway.—Incorporated Oct. 2, 1906, to build an electric railway connecting Bisbee and Warren.

CAPITAL STOCK, authorized, $650,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 7 cars

OFFICERS.—Pres. L. W. Powell; V. Pres. J. K. Shoemaker; Treas. H. B. Paul; Gen. Man. Cleveland W. Van Dyke, all of Bisbee; Elec. Engr. Chas. G. Adsit, Chicago, Ill.

GENERAL OFFICE, Bisbee, Ariz.

Date of information, Mar., 1907. z

DOUGLAS.

Douglas Street Railway Co.—This road connects Douglas and Calumet, reaching the "Copper Queen" and "Arizona" smelters.

PLANT AND EQUIPMENT.—Miles of track (electric), 9; gauge, 4 ft. 8½ in.; 3 cars; rent power.

OFFICERS.—Pres. James S. Douglas, Naeozari, Sonora, Mex.; V. Pres. W. H. Brophy, Bisbee, Ariz.; Sec. S. F. Maguire, Douglas, Ariz.; Treas. M. J. Cunningham, Bisbee, Ariz.; Gen. Man. Jas. G. Cowen, Douglas, Ariz.; Pur. Agt. R. G. Arthur, Douglas, Ariz.

GENERAL OFFICE, Douglas, Ariz.

REFERENCE.—Cars, Vol. XXVII, Apr. 28, '06, p. 686.

Date of information, Mar., 1907. z

PHOENIX.

Population in 1900 5,544, in 1905 (local estimates), 15,000.

Phœnix Railway Co.—Franchise granted 1892 for 50 years. The company furnishes power for lighting and motors.

CAPITAL STOCK, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $100,000, issued, $50,000; denom. $1,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 40 lb. T rail; 12 motor cars; 300 H. P. station plant; Hamilton-Corliss engines; Westg. dynamos and motors; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Company owns East Lake Park.

OFFICERS.—Pres. M. H. Sherman, Phœnix, Ariz.; Gen. Man. & Pur. Agt. Samuel H. Mitchell, Phœnix, Ariz.; Supt. R. A. Craig; Ch. & Elec. Engr. V. A. Thompson.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Phoenix, Arizona.

Date of information, Mar., 1907. z

TUCSON.

Population in 1890, 5,150, in 1900, 7,531, in 1905 (local estimates), 15,000.

Tucson Rapid Transit Co.—Successor to the Tucson Street Ry. which was chartered and whose municipal franchise was granted in 1897 for 25 years. The road connects Tucson with the University, ½ mile, and with an amusement park 3 miles east of the city. Annual meeting second Monday in Sept.

PLANT AND EQUIPMENT.—Miles of track (horse), 5.5, 4 (electric) under construction; gauge, 4 ft. 8½ in.; 18 lb. and 25 lb. rail; 34 horses; 7 cars.

PARKS AND AMUSEMENT RESORTS.—Company has a park of 20 acres 3 miles out of city.

OFFICERS.—Pres. Wm. S. Iliff; V. Pres. & Gen. Man. Frank E. Russell; Sec. & Pur. Agt. C. K. Durbin; Treas. & Audr. O. S. Moore.

DIRECTORS.—M. G. Sumaniego, N. W. Bernard, Chas. F. Hoff, Gust A. Hoff, R. Brena, S. E. Hazzard and S. H. Duchman.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Tucson, Ariz.

Date of information, Jan., 1907. z d

ARKANSAS.

ARGENTA.

The Argenta Light & Power Co.—This road is under construction, and when completed will connect Little Rock and Argenta. The road will be about 4 miles long.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. Mr. Griffin, Argenta, Ark.; Supt. Const. Geo. Brockman, Argenta, Ark.; Elec. & Ch. Engrs. O'Neil Engineering Co., Dallas, Tex.

GENERAL OFFICE, Box 195, Argenta, Ark.

POWER STATION, Eighth & Main Sts., Argenta, Ark.

Date of information, Mar., 1907. z

EUREKA SPRINGS.

Population in 1880, 3,984, in 1890, 3,706, in 1900, 3,572.

Citizens Electric Co.—This company is the successor by purchase of the Eureka Springs Electric Light & Street Ry. Co., which was chartered May 1, 1891, for 99 years, and operates street railway, electric light and power, cold storage and ice plants, and also owns a pleasure park, auditorium and opera house, and is wholesale bottler and shipper of Eureka Springs Water. Annual meeting first Monday in Mar.

CAPITAL STOCK, authorized and issued, $50,000; par value, $25 per share. Dividend in 1904, 6 p. c.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $175,000; all dated Dec. 1, 1903, due 1923; denom. $500; int. payable at Metropolitan Trust & Savings Bank, Chicago, trustee of mortgage.

NOTE.—First mortgage bonds are subject to call at 105 after 1910.

OPERATION.—Year ending Dec. 31,	1903.	1904.	1905.	1906.
Earn. from passengers	$13,266	$14,569	$17,349	$21,294
" " lighting	17,034	21,935	25,731	16,255
" " ice plant, cold storage				10,238
" " auditorium, park, opera house, office & power house store				2,438
Gross income	30,301	36,504	43,080	50,225
Operating expenses	16,444	21,117	22,071	22,011
Gross income less operating expenses	13,857	15,387	21,009	28,214
Deductions from earnings.				
Interest and discount	6,947	7,495		8,810
Insurance	95	117		50
Taxes	445	619		763
Damages and claims	513	776		160
Net income	5,857	6,380		18,431
Total surplus account		1,665		163

BALANCE SHEET.—Dated Dec. 31, ASSETS.	1902.	1903.	1904.	1906.
Cost of railway plant	$ 80,000	$ 96,396	$ 97,694	$129,175
Electric light plant				54,867
Other permanent invest's, etc.	61,007	71,116	83,511	28,894
Bonds in treasury		50,000	39,500	
Cash		34		4,197
Material and supplies	2,468			802
Bills and accounts receivable	7,295			
Other assets	821	10,776	8,776	7,612
Total	$151,591	$228,313	$229,481	$225,547
LIABILITIES.				
Capital stock	$ 50,000	$ 5 ,000	$ 50,000	$ 50,000
Funded debt	75,000	75,000	175,000	175,000
Bills and accounts payable	25,000		2,816	384
Coupons	1,591	1,485		
Citizens bank		945		
Profit and loss (surplus)		882	1,665	163
Total	$151,591	$228,313	$229,481	$225,547

PLANT AND EQUIPMENT.—Miles of track (electric), 3.5; gauge, 4 ft. 8½ in.; 35 lb. T rail; 12 cars, of which 8 are motor cars and 4 trail cars; West. dynamos; Gen. Elec. and Lorain motors.

OFFICERS.—Pres. W. M. Duncan; V. Pres. Man. & Pur. Agt. M. D. Jordan; Sec. E. M. Bare; Treas. T. L. Hawley; Audr. Jas. A. Allen; Ch. Engr. Robt. McIntyre; Elec. W. L. Dry.

DIRECTORS.—Wm. M. Duncan, M. D. Jordan, W. I. Sanford, L. P. Badger, C. F. Ellis.

GENERAL OFFICE, Eureka Springs, Ark.

REFERENCE.—Description of park (brief), Vol. XVII, June 1, '01, p. 665.

Date of information, Apr., 1907. z

FORT SMITH.

Population in 1890, 11,311, in 1900, 11,587, in 1905 (local estimates), 30,000.

Fort Smith Light & Traction Co.—This company is a consolidation of the Fort Smith Traction, Light & Power Co., and the Fort Smith & Van Buren Light & Transit Co. Municipal franchise granted in 1905 for 50 years. Annual meeting last week day in Jan.

CAPITAL STOCK.—Common, authorized, $1,600,000; first preferred, authorized and issued, $650,000; second preferred, authorized and issued, $950,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $300,000, issued, $200,000; dated May 1, 1903, due 1933; denom. $1,000; int. payable May and Nov.. at office of Central Trust Co., Chicago.

Second mortgage 5 p. c. coupon bonds, authorized and issued, $1,211.500; int. payable Mar., June, Sept., Dec. 15, at office of Central Trust Co., Chicago.

NOTE.—First mortgage does not provide for any sinking fund, but all or any part of bonds may be called for payment upon any interest date one year from date.

OPERATION.—Year ending Oct. 31,	1904.	1905.
Gross income	$147,153	$191,428
§ Operating expenses	83,197	102,277
Gross income less operating expenses	63,956	89,151
Deductions from earnings.		
Interest	21,650	56,602
Net income	42,306	32,549
Total surplus account		35,868

§ Including taxes.

STATISTICS OF TRAFFIC.

Year ending Oct. 31, 1905.

Passengers carried	2,303,170
Car miles run	703,059

BALANCE SHEET.—Dated Oct. 31, 1905.

ASSETS.

Railway department	$ 148,753
Light and power department	120,302
Gas department	17,663
Current assets	46,945
Miscellaneous assets	54.437
Bonds to retire first mortgage	200.000
Bonds to retire second mortgage	49,892
Plant and franchises	2,486,434
Total	$3,124,426

LIABILITIES.

Capital stock	$1,600,000
Funded debt	1,411,500
Accrued interest	4,320
Bills and accounts payable	66,941
Other liabilities	5,797
Profit and loss (surplus)	35,868
Total	$3,124,426

PLANT AND EQUIPMENT.—Miles of track (electric), 23; gauge, 4 ft. 8½ in.; 60 lb. T rail; 42 cars; 1,500 H. P. boilers, 2-150 H. P. Porter-Allen engines, 2-150 H. P. Buckeye engines, 1-400 H. P. Russell engine; 2-100 K. W. West. generators, 1-110 K. W. West D. C. generators, 2-200 K. W. West. alternators.

PARKS AND AMUSEMENT RESORTS.—McLoud Park, Electric Park and Ball Park.

OFFICERS.—Pres. A. S. Huey, Chicago, Ill.; V. Pres. H. M. Byllesby, Chicago, Ill.; Sec. Jas. Brizzolare, Ft. Smith, Ark.; Treas. Geo. Sengel, Sr.; Gen. Man. & Pur. Agt. W. Gillette; Audr. N. I. Garrison; Supt. Ry. Dept. B. Hoag; Supt. Elec. Lt. & Pwr. A. Patterson; Ch. Engr. of Power Station, L. R. Robertson; Elec. F. H. Wheeler.

DIRECTORS.—H. M. Byllesby, Samuel Insull and James Walsh, all of Chicago, Ill.; W. R. Abbott, R. G. Hunt, H. E. Kelley and Geo. Sengel, Ft. Smith, Ark.; H. M. Newton, Sparta, Wis.; D. T. Flynn, Oklahoma City, Okla.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Fort Smith, Ark.

REFERENCES.—Shops, Vol. XXVII, Feb. 3, '06, p. 196; cars, May 19, '06, p. 801.

Date of information, Mar., 1907. z d j

Sebastian Electrical Co.—Charter and municipal franchise granted in Aug., 1904, to build an electric railway connecting the following cities and towns: Ft. Smith, Huntington and Hartford. Annual meeting first Monday in June. In Mar., 1907, the company reported it expected to commence construction work within 30 days.

CAPITAL STOCK, authorized, $1,000,000, issued, $20,000; in treasury, $800,000.

OFFICERS.—Pres. S. A. Williams; V. Pres. H. G. Bollinger; Sec. & Treas. Wharton Cornell, all of Ft. Smith, Ark.

DIRECTORS —S. A. Williams, H. G. Bollinger, Wharton Cornell, all of Ft. Smith, Ark.

GENERAL OFFICE, American Bank Bldg., Ft. Smith, Ark.

Date of information, Mar., 1907. z

HOT SPRINGS.

Population in 1880, 3,554, in 1890, 8,086, in 1900, 9,973.

Hot Springs Street Railroad Co.—Annual meeting first Monday in Feb.

CAPITAL STOCK, paid in, $100,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, $200,000; dated June 1, 1894, due 1924; int. payable June and Dec.; trustee of mortgage, St. Louis Trust Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 12.8; gauge, 4 ft.; 48 lb. and 60 lb. T rail; 34 motor cars; Gen. Elec. motors, American cars; power rented from Hot Springs Electric Light Co.

PARKS AND AMUSEMENT RESORTS.—Owns Whittington Park, H. O. & R. E. Price, lessees.

OFFICERS.—Pres. S. W. Fordyce, Commonwealth Trust Co., St. Louis, Mo.; V. Pres. & Gen. Man. H. E. Martin, Hot Springs, Ark.; Sec. & Treas. Jas. R. Mosby; Supt. Edward Hardin, Hot Springs, Ark.; Ch. Engr. & Elec. F. A. S. Williams, Hot Springs, Ark.; Roadmaster, Robt. Davis; Park Man. H. O. Price.

GENERAL OFFICE, 338 Malvern Ave., Hot Springs, Ark.

REFERENCES.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 188; track construction, Vol. XXIX, Mar. 23, '07, p. 491; shop practice, Vol. XXIX, Apr. 30, '07, p. 572.

Date of information, Mar., 1907. z

LITTLE ROCK.

Population in 1890, 25,874, in 1900, 38,307, in 1903, 42,036, in 1905 (local estimate), 55,000.

Little Rock Railway & Electric Co.—Charter and municipal franchise granted in 1901 for 50 years. This is a consolidation of the Little Rock Traction & Electric Co. and the Little Rock Edison Electric Light & Power Co. Annual meeting Feb. 15.

CAPITAL STOCK—Common, authorized and issued, $1,500,000; par value, $100 per share. Preferred, authorized and issued, $750,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $2,000,000, outstanding, $1,984,000; dated Apr. 1, 1903, due 1933; denom. $1,000; int. payable Apr. and Oct. at Commercial Germania Trust & Savings Bank, New Orleans, La., trustee of mortgage. These bonds may be called for payment Apr. 1, 1908, at a premium of 7½ p. c. and accrued interest.

OPERATION.—Year ending Dec. 31,	1904.	1905.	1906.
Gross income, all sources	$413,337	$496,259	$533,950
Operating expenses and taxes	246,814	281,190	277,783
Net earnings less taxes	166,523	215,069	256,167

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1906.

Revenue passengers carried	6,999,131
Transfer " "	1,267,817
Total " "	8,266,948
Car miles run	1,479,309

PLANT AND EQUIPMENT.—Miles of track (electric), 30.417; gauge, 4 ft. 8½ in.; 70 lb. T and 65 lb. girder rail; 68 motor cars, 10 trail cars; 6,750 H. P. station plant; Hamilton-Corliss engines; Gen. Elec. dynamos and motors; American Car Co. and St. Louis cars; Brill and St. Louis trucks; 1-1500 K. W. Curtis turbine.

PARKS AND AMUSEMENT RESORTS.—West End and Forest Parks.

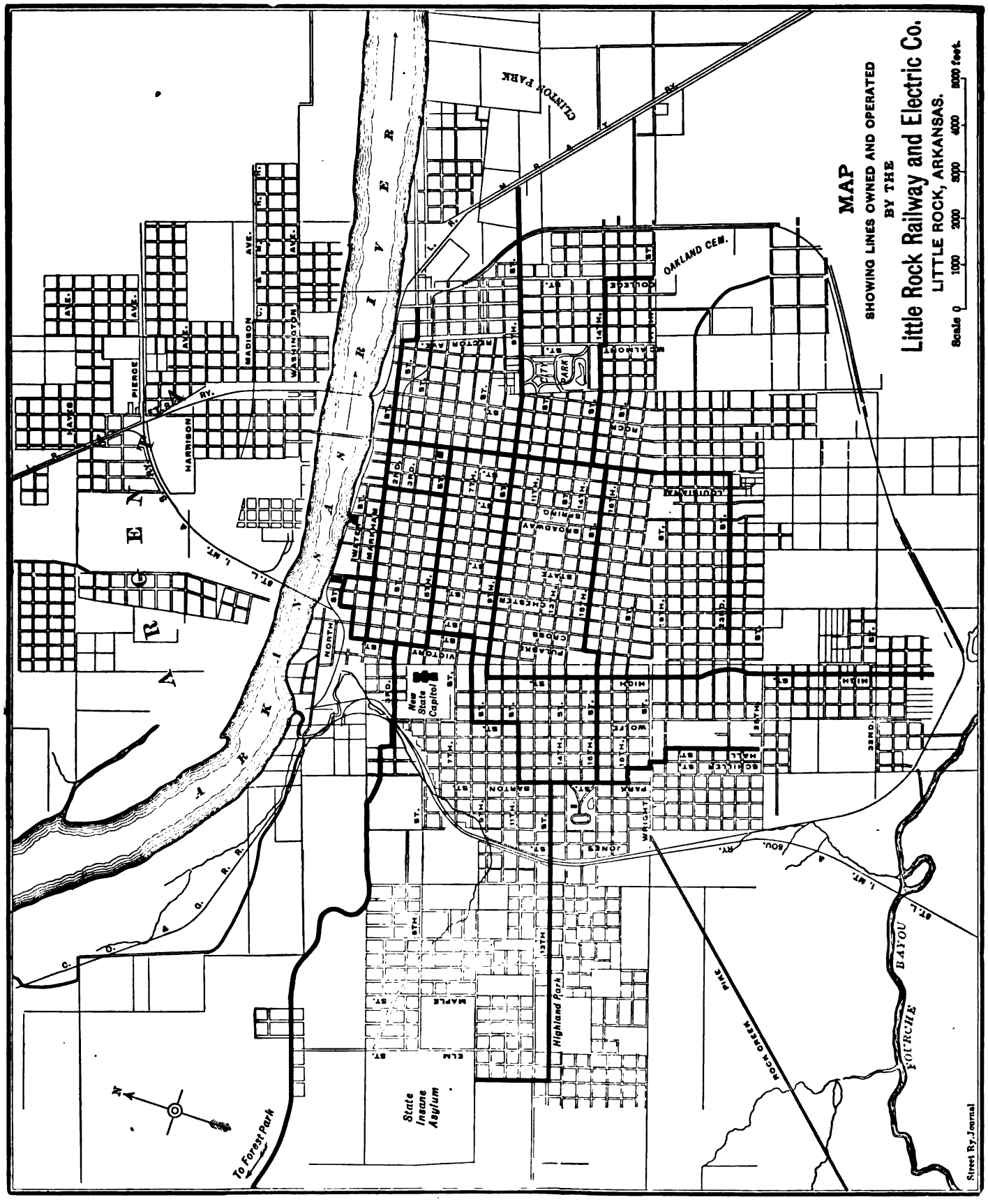
OFFICERS.—Pres. W. E. Hemingway; V. Pres. Oscar Davis; Sec. George B. Rose; Treas. Gen. Man. & Pur. Agt. D. A. Hegarty; Audr. W. J. Tharp; Gen. Supt. C. J. Griffith; Ch. Engr. R. F. Baise; Mast. Mech. W. T. Tunnah.

DIRECTORS.—W. E. Hemingway, George B. Rose, J. A. Trawick, Oscar Davis, W. M. Kavanaugh, W. W. Dickinson, A. Brizzolara, Gordon N. Peay, Julian Blass, D. A. Hegarty, Little Rock, Ark.; A. H. Ford, G. H. Davis and J. K. Newman, New York City.

GENERAL OFFICE, 115 W. Fourth St., Little Rock, Ark.

POWER STATION AND REPAIR SHOP, 1000 North St., Little Rock, Ark.

Please note date of information at end of each report.


MAP
SHOWING LINES OWNED AND OPERATED
BY THE
Little Rock Railway and Electric Co.
LITTLE ROCK, ARKANSAS.
Scale 0 1000 2000 3000 4000 5000 feet.
ARKANSAS RIVER
CLINTON PARK
OAKLAND CEM.
MADISON
WASHINGTON
PIERCE
HARRISON
MISSOURI PAC. R.R.
L. MT. R.R.
C. R. I. & G. R.R.
C. O.
MISSOURI
COLLEGE
MONROE
LOUISIANA
BROADWAY
STATE
CHESTER
CROSS
PULASKI
VICTORIA
NORTH
WOLFE
MAPLE
ELM
PARK
JONES
WRIGHT
SCHILLER
HARRIET
CITY PARK
New State Capitol
State Insane Asylum
Highland Park
ROCK CREEK PIKE
BAYOU FOURCHE
To Forest Park
N
Street Ry. Journal

NEW YORK OFFICE, Isidore Newman & Son, 25 Broad St. Operating office, American Cities' Railway & Light Co., Ford, Bacon & Davis, 24 Broad St., New York City.

REFERENCE.—Description of power house (brief), Vol. XXII, Sept. 5, '03, p. 457.

Date of information, Mar., 1907. z

For map of road see page 10.

PINE BLUFF.

Population in 1900, 11,496, in 1903, 11,958, in 1905 (local estimate), 18,000.

Citizens' Light & Transit Co.—Franchise granted Mar. 5, 1901, for 50 years. Annual meeting first Monday in Mar. The company furnishes power for lighting.

CAPITAL STOCK, authorized and issued, $200,000, paid in $50,000; par value, $25 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $150,000, issued, $17,000; dated July 5, 1901, due 1921; denom. $500 and $1,000; int. payable Jan. and July, at Citizens' Bank, Pine Bluff, Ark., trustee of mortgage.

OPERATION.—Year ending Dec. 31, 1904.

Earnings from passengers	$43,379
" " all other sources (light, etc.)	33,629
Gross income	77,008
Operating expenses	58,004
Gross income less operating expenses	19,004
Deductions from earnings.	
Interest on funded debt	750
" " floating debt	5,196
Taxes	3,039
Betterments	2,085
Miscellaneous	1,473
Net income	6,461
Surplus for year	6,461
Total surplus account	19,994

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1904.

Revenue passengers carried	867,578
Transfer " "	279,872

BALANCE SHEET.—Dated Dec. 31, 1904.

ASSETS.

Cost of road	$59,242
Cost of equipment	31,789
Light and power construction	105,667
Cash	1,221
Bills and accounts receivable	5,442
Material and supplies	5,497
Other assets	4,410
Total	$213,268

LIABILITIES.

Capital stock	$20,000
Funded debt	17,000
Bills and accounts payable	150,054
Other liabilities	6,220
Profit and loss (surplus)	19,994
Total	$213,268

PLANT AND EQUIPMENT.—Miles of track (electric), 7.5; gauge, 4 ft. 8½ in.; 50 lb. and 90 lb. rail; 14 motor cars, 4 trail cars; 450 H.P. station plant (for railway); Alfree engines; Bullock generators; Westg. and Gen. Elec. motors; St. Louis cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Forest Park. Reaches also Jones Park.

OFFICERS.—Pres. J. F. Rutherford; Sec. W. T. Young; Treas. C. J. Samstag; Gen. Man. & Pur. Agt. F. E. Cherot; Audr. O. P. Keadle; Gen. Supt. & Elec. Engr. W. Y. Ellis; Supt. Trans. W. P. McGeorge; Engr. Power Station, J. T. O'Neal; Mast. Mech. J. D. Morton.

DIRECTORS.—W. T. Young, Robt. York, C. J. Samstag, R. F. Rutherford, J. F. Rutherford, E. B. Bloom, J. S. Ingram and D. C. Bell, all of Pine Bluff, Ark.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Pine Bluff, Ark.

Date of information, Apr., 1907. z d j

TEXARKANA.

Population of Texarkana, Ark. in 1900, 4,914, Texarkana, Tex., in 1900, 5,256, total 10,170. Combined population in 1907 (estimated), 20,000.

Texarkana Gas & Electric Co.—This company is successor to the Texarkana Light & Traction Co., which had absorbed the Texarkana Traction Co. It furnishes power for arc lighting.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and outstanding, $380,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 60 lb. T rail; 13 motor cars.

PARKS AND AMUSEMENT RESORTS.—Owns Texarkana Spring Park.

OFFICERS.—Pres. Jos. C. Markley; V. Pres. R. C. Dawes; Sec. & Treas. W. L. Wood, Jr.

OFFICES, 210 E. Broad St., Texarkana, Ark.; 400 Laclede Bldg., St. Louis, Mo.

POWER STATION AND REPAIR SHOP, Texarkana, Ark.

Date of information, Mar., 1907. z

WALNUT RIDGE.

Population in 1900, 845, in 1905 (estimated), 2,000; Hoxie, 500.

Walnut Ridge & Hoxie Light, Power & Transit Co.—Chartered Sept. 9, 1903. This road was placed in operation in 1904 and runs from Walnut Ridge to Hoxie.

CAPITAL STOCK, authorized, $65,000, issued, $43,400.

FUNDED DEBT.—First mortgage 6 p. c. bonds, $25,000; int. payable semi-annually at Lafayette Bank, St. Louis, Mo.

Second mortgage 6 p. c. gold coupon bonds, $6,000.

OPERATION.—	July 21, '04, to Dec. 31, 1905.	Year end. Dec. 31, 1906.
Earnings from passengers	$11,150	$ 9,138
" " other sources	8,900	7,956
Gross income	20,050	17,094

STATISTICS OF TRAFFIC.

	July 21, '04, to Dec. 31, 1905.	Year end. Dec. 31, 1906.
Passengers carried	225,668	182,752

PLANT AND EQUIPMENT.—Miles of track (electric), 2.5; gauge, 4 ft. 8½ in.; 46 lb. rail; 2 cars; 318 H. P. station plant; Gen. Elec. generators and motors; St. Louis cars and trucks.

OFFICERS.—Pres. Treas. Gen. Man. Supt. & Pur. Agt. S. C. Dowell; V. Pres. Sol Bertig; Sec. H. L. Ponder; Audr. D. Bassett; Ch. Engr. & Mast. Mech. J. N. Detamore, Walnut Ridge, Ark.; Elec. Geo. W. Wells, St. Louis, Mo.; Roadmaster, F. M. Green.

DIRECTORS.—S. C. Dowell and H. L. Ponder, Walnut Ridge, Ark. Sol. Bertig and M. F. Collier, Paragould, Ark.; S. Riegler, St. Louis, Mo.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Walnut Ridge, Ark.

Date of information, Mar., 1907. z

CALIFORNIA.

BAKERSFIELD.

Population in 1900, 4,836; Kern in 1900, 2,500.

Power, Transit & Light Co.—This company was formed in 1903 by the consolidation of the Power Development Co., the Bakersfield Gas & Electric Light Co. and the Bakersfield & Kern Electric Ry. Co. This company does the entire electric light, gas, power and street railway business of Bakersfield and Kern.

CAPITAL STOCK, authorized and issued, $2,500,000; par value, $100 per share.

FUNDED DEBT.—New mortgage 5 p. c. gold bonds, authorized, $2,500,000, issued, $778,000; dated June 1, 1903, due 1933; denom. $1,000; int. payable June and Dec.; Mercantile Trust Co., San Francisco, Cal., trustee of mortgage.

Bakersfield & Kern Electric Ry. Co.'s 5 p. c. gold coupon bonds, authorized, $250,000, issued, $125,000; denom. $1,000.

Bakersfield Gas & Electric Light Co.'s bonds, outstanding, $40,000.

NOTE.—Of the $2,500,000 new mortgage bonds, $175,000 have been reserved to retire prior liens. This mortgage provides for a sinking fund of 10 p. c. of earnings, to commence in five years from date of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.5; gauge, 4 ft. 8½ in.; 7 cars.

OFFICERS.—Pres. C. N. Beal, San Francisco, Cal.; Sec. & Treas. F. G. Drum, San Francisco, Cal.; Man. & Pur. Agt. James Goodwin, Bakersfield, Cal.; Supt. & Ch. Engr. E. M. Beal, Bakersfield, Cal.

GENERAL OFFICE, 1918 H St., Bakersfield, Cal.

POWER STATION AND REPAIR SHOPS, Bakersfield, Cal.

Date of information, Mar., 1907. z

Bakersfield & Ventura Railway Co.—This road is under construction and will connect Hueneme, Oxnard, Santa Paula, Ventura, Sunset and Bakersfield.

PLANT AND EQUIPMENT.—Miles of track (electric), 18 completed; gauge, 4 ft. 8½ in.; 65 cars; 1 locomotive.

PARKS AND AMUSEMENT RESORTS.—Reaches Hueneme and Ormond Beaches and Sespe Hot Springs.

OFFICERS.—Pres. Eben Smith; V. Pres. & Gen. Man. H. M. Russell; Sec. F. N. McArthur; Treas. F. L. Smith; Gen. Supt. & Ch. Engr. T. B. Blackburn.

GENERAL OFFICE, 606–9 Union Trust Bldg., Los Angeles, Cal.

REPAIR SHOPS at Oxnard.

Date of information, Apr., 1907. z

CHICO.

Population in 1900, 2,640.

Northern Electric Co.—Successor to the Chico Electric Ry. Co. and absorbed the Marysville & Yuba City Street R. R. Co. This road connects Chico, Oroville, Yuba City and Marysville. Commenced operation in Jan., 1905. The Sacramento and Red Bluff lines are under construction (1907).

PLANT AND EQUIPMENT.—Miles of track (electric), 63.9; gauge, 4 ft. 8½ in.; 50 cars; power rented from Valley Counties Power Co.

OFFICERS.—Pres. Henry A. Butters, Chico, Cal.; V. Pres. Louis Sloss, San Francisco, Cal.; Sec. & Treas. David S. Davis, Oakland, Cal.; Audr. J. H. Bennett, Chico, Cal.; Gen. Man. A. D. Schindler, Chico, Cal.; Supt. E. S. Dimmock, Chico, Cal.; Pur. Agt. M. G. Jones, Chico, Cal.; Elec. Engr. J. P. Edwards; Ch. Engr. C. S. Compton; Engr. Power Station, E. H. A. Nordin; Roadmaster, Chas. Horan.

GENERAL OFFICE, Chico, Cal.

Date of information, Mar., 1907. z

CORONADO.

Population in 1900, 935.

Coronado Railroad Co.—Annual meeting third Monday in Feb. This is a steam railroad company, which also operates 2.2 miles of electric railway. Electric power is rented from the San Diego Electric Railway. The National City & Otay R. R. has leased the steam division of this road's line.

PLANT AND EQUIPMENT.—Miles of track (electric), 2.2; gauge, 4 ft. 8½ in.; 50 lb. T rail; 4 motor cars, 4 trail cars.

OFFICERS.—Pres. John D. Spreckels, San Francisco; V. Pres. & Man. Director, Wm. Clayton, San Diego; Sec. & Treas. Harry L. Titus, San Diego; Gen. Supt. B. M. Warner, Pur. Agt. Geo. Holmes, San Diego; Audr. A. H. Kayser, San Diego.

DIRECTORS.—John D. Spreckels, W. Clayton, C. T. Hinde, H. L. Titus, B. M. Warner.

GENERAL OFFICE, Union Bldg., San Diego; Cal.

REPAIR SHOPS, Coronado, Cal.

REFERENCE.—New cars, Vol. XXIII, June 25, '04, p. 974 (ill.).

Date of information, Mar., 1907. z

EUREKA.

Population in 1890, 4,858, in 1900, 7,327, in 1903, 11,111, in 1906, 14,000.

Humboldt Transit Co.—Chartered July 31, 1903, for 50 years. Municipal franchise granted Mar. 2, 1903, for 50 years. Annual meeting first Monday in Aug.

CAPITAL STOCK, authorized, $1,000,000, issued, $500,000; par value, $100 per share.

FUNDED DEBT.—$180,000, 5 p. c. bonds.

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 45 lb. and 60 lb. T rail; 15 motor cars.

PARKS AND AMUSEMENT RESORTS—Forest Park.

OFFICERS.—Pres. J. E. Green; V. Pres. & Pur. Agt. J. M. O'Brien; Sec. G. A. Nicholls; Treas. Crocker National Bank; Gen. Man. M. M. Martin; Ch. & Elec. Engr. & Mast. Mech. A. R. Huntington.

DIRECTORS.—J. E. Green, J. M. O'Brien, J. J. O'Brien, G. A. Nicholls, W. Gregg, Jr.

GENERAL OFFICE, Eureka, Cal. Main office, 500 Golden Gate Ave., San Francisco, Cal.

REPAIR SHOPS, A St., Eureka, Cal.

Date of information. Mar., 1907. z

FRESNO.

Population in 1890, 10,818, in 1900, 12,470, in 1903, 12,965, in 1905 (local estimates), 20,000.

Fresno Traction Co.—Incorporated by H. E. Huntington and associates on Sept. 21, 1903, with power to build five electric railways in California, aggregating 196 miles. Among these are included lines from Fresno to Wawona, 79 miles; Fresno to Selma; Fresno to Trimmer's Springs, and Fresno to Central and Washington Colonies. Annual meeting Tuesday after the first Monday in Oct. This company has purchased the Fresno R. R. and leases the Fresno City Ry., acquiring with the latter the Fresno, Belmont & Yosemite R. R.

CAPITAL STOCK, authorized, $5,000,000.

FUNDED DEBT.—First mortgage bonds, authorized, $5,000,000.

NOTE.—Sinking fund of $3,000 per annum for first two years, $5,000 per annum for next five years, and $7,500 per annum for next ten years, commenced Jan. 1, 1905. Bonds can not be called.

PLANT AND EQUIPMENT.—Miles of track (electric), 15.5; gauge, 4 ft. 8½ in.; 62 lb. T rail; 16 motor cars, 6 trail cars; Hammond and W. L. Holman & Co. cars; McGuire trucks. Power rented from San Joaquin Light & Power Co. of Fresno.

PARKS AND AMUSEMENT RESORTS.—Recreation Park.

OFFICERS.—Pres. A. C. Balch, Pacific Electric Bldg., Los Angeles, Cal.; V. Pres. & Gen. Man. A. G. Wishon, Fresno, Cal.; Sec. & Treas. W. E. Durfey, Fresno, Cal.; Audr. L. M. Farnham, Los Angeles, Cal.; Supt. C. A. Jenkins, Fresno, Cal.; Pur. Agt. E. A. Beck, Pacific Electric Bldg., Los Angeles, Cal.; Ch. Engr. E. N. Davis, Los Angeles, Cal.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Fresno, Cal.

Date of information, Mar., 1907. z

FRESNO CITY RAILWAY CO.—This company owns the Fresno, Belmont & Yosemite R. R. On Sept. 21, 1903, this road was leased to the Fresno Traction Co.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $150,000; dated Jan. 18, 1902, due, 1922; denom. $1,000; int. payable Jan. and July at office of California Safe Deposit & Trust Co., San Francisco, Cal. or Metropolitan Trust Co., New York; California Safe Deposit & Trust Co., trustee of mortgage.

GRASS VALLEY.

Population in 1900, 4,719, in 1905 (estimated), 8,000.

Nevada County Traction Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.1; gauge, 4 ft. 8½ in.; 4 cars.

OFFICERS.—Pres. John Martin, San Francisco, Cal.; Sec. & Treas. C. A. Grow, San Francisco, Cal.; Supt. C. C. Skewes, Grass Valley, Cal.

GENERAL OFFICE, 324 Pine St., San Francisco, Cal.

Date of information, Mar., 1907. z

LOS ANGELES.

Population in 1890, 50,395, in 1900, 102,479, in 1905 (estimated), 160,000, in 1906, 200,000, in 1907, 250,000.

Los Angeles Railway Co.—Chartered Mar. 20, 1895, by the bondholders of the Los Angeles Consolidated Electric Ry. Co., as a successor to that company, which was a consolidation in 1893 of the Consolidated Electric Ry. Co., Electric Rapid Transit Co., Mateo St. & Santa Fé Ave. St. Car Co., Los Angeles & Vernon St. Ry. Co., Depot Ry. Co. of Los Angeles, Los Angeles Cable Ry. Co., Pacific Ry. Co., Elysian Park Ry. Co. On Oct. 1, 1898, the Main Street & Agricultural Park R. R. Co., the Mateo St. R.R. Co., and the Main, Fifth & San Pedro St. Ry. Co. were also consolidated with this company.

CAPITAL STOCK, authorized and issued, $5,000,000.

FUNDED DEBT.—Consolidation mortgage 5 p. c. gold bonds, authorized and issued, $5,000,000; coupon but may be registered; dated Oct. 1, 1898, due 1938; denom. $1,000; int. payable Apr. and Oct. at company's office in San Francisco; trustee of mortgage Union Trust Co. of San Francisco.

PLANT AND EQUIPMENT.—Miles of track (electric), 185.5; gauge, 3 ft. 6 in.; 50 lb., 60 lb., 70 lb. and 72 lb. T and girder rail; 483 motor cars; 3,250 H. P. station plant; 5 sub-stations; G. S. & M. I. W. engines; Stirling boilers; Gen. Elec., West. and Stanley dynamos and motors; Brill, Stockton, C. H. & A. and St. Louis cars.

OFFICERS.—Pres. Henry E. Huntington; V. Pres. Wm. F. Herrin; Sec. E. B. Holladay; Treas. I. W. Hellman; Audr. C. A. Henderson; Gen. Man. Howard E. Huntington; Supt. John J. Akin; Ch. Engr. Geo. J. Kuhrts; Elec. Engr. L. O. Lieber; Mast. Car Builder, E. L. Stephens; Supt. Line Const. C. O. Anderson; Supt. Elec. Repairs, J. L. Clarke; Engr. of Bldgs. E. S. Cobb.

DIRECTORS.—Henry E. Huntington, I. W. Hellman, Jr., E. Burke Holladay, Howard E. Huntington, Geo. S. Patton, Wm. F. Herrin, J. E. Foulds.

GENERAL OFFICE, Sixth & Main St., Los Angeles, Cal.

POWER STATION, Central Ave. and 6th St., Los Angeles.

REPAIR SHOPS, 54th St. and So. Park Ave., Los Angeles.

REFERENCES.—Description of road. Vol. XVII, June 1, '01, p. 642 (ill.); Shop record for cars, Vol. XXII, Dec. 5, '03, p. 980 (ill.); description of road, Vol. XXIII, Apr. 9, '04, p. 522 (ill.) (map); operating features, Vol. XXIII, Apr. 16, '04, p. 591 (ill.); elevated tracks, Vol. XXVII, Feb. 10, '06, p. 259; power plant, Vol. XXVII, May 5, '06, p. 729; cars, Vol. XXVIII, Dec. 22, '06, p. 1160; proposed subways, Vol. XXIX, Feb. 16, '07, p. 307.

Date of information, Mar., 1907. z

Los Angeles-Pacific Co.—This company is succesSsor to the Los Angeles Pacific R. R., which was organized in June, 1898. In Jan., 1904, purchased the Los Angeles, Ocean Park & Santa Monica R. R.

CAPITAL STOCK, authorized and outstanding, $15,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $12,500,000, issued, $10,600,000; dated 1906, due 1946; denom. $1,000; int. payable Jan. and July.

PLANT AND EQUIPMENT.—Miles of track (electric), 225.5; gauge, 4 ft. 8½ in.; 50 lb. to 70 lb. T rail; 257 cars, of which 121 are motor cars with Westg. motors, 225 coaches, 65 trailers, 50 flat and 25 dump cars; 3,200 K. W. A. C. Stanley generators, 1,000 K. W. A. C. motor generators for sub-stations, 500 K. W. D. C. Westg. generators, 3,600 H. P. McIntosh engines; 600 H. P. Hamilton-Corliss engines, 1,050 H. P. Ball & Wood engines; American, Hammond, Brill, Pullman and St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Reaches parks in Hollywood, Venice, Ocean Park and Santa Monica.

OFFICERS.—Pres. E. P. Clark; V. Pres. & Treas. M. H. Sherman; Sec. A. I. Smith; Audr. Geo. L. Bugbee; Gen. Man. T. R. Gabel; Supt. R. P. Sherman; Pur. Agt. & Asst. Treas. M. E. Hammond, all of 316 W. 4th St., Los Angeles; Ch. Elec. C. M. Warnecke; Ch. Engr. C. H. Ellison; Ch. Operator, P. M. Peacock; Mast. Mech. H. Wyatt; Roadmaster, J. J. Haisch: Park Man. T. W. Cutter.

GENERAL OFFICE, 316 W. 4th St., Los Angeles, Cal.

REFERENCE.—New freight depot, Vol. XXV, May 6, '05, p. 825.

Date of information, Mar., 1907. z

Pacific Electric Railway Co.—Chartered in 1901. This company is a consolidation of the Los Angeles & Pasadena Electric Ry. Co., the Pasadena & Mt. Lowe Ry. Co., the Pacific Electric Ry. Co. of Arizona, the Temple Street Cable Ry. Co., the East Ninth Street Ry. Co. and the Brooklyn Avenue Ry. Co.

CAPITAL STOCK, authorized and outstanding, $20,000,000; par value, $100 per share.

FUNDED DEBT.—Consolidation mortgage 5 p. c. gold coupon bonds, authorized, $10,000,000, issued, $8,494,000; dated Jan. 1, 1902, due 1942; denom. $1,000; int. payable Jan. and July, at office of Union Trust Co., San Francisco, Cal., trustee of mortgage.

Los Angeles & Pasadena Electric Ry. Co.'s 5 p. c. gold bonds, authorized and issued, $1,000,000; coupon, but may be registered; dated Jan. 1, 1898. due 1928; denom. $1,000; int. payable Jan. and July, at Illinois Trust & Savings Bank, Chicago, trustee of mortgage, or Chase National Bank, New York. These bonds may be called for payment after Jan. 1, 1908, at 105.

Pasadena & Mt. Lowe Ry. Co.'s first mortgage, 4 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated June 1, 1900, due 1930; denom. $1,000; int. payable June and Dec. at office of Union Trust Co., San Francisco, Cal., trustee of mortgage. These bonds may be called for payment after 1910 at 104 and accrued interest.

NOTE.—The company has reserved an amount of the consolidation mortgage bonds sufficient to retire all underlying bonds. The mortgage provides for a sinking fund of $5,000 per annum from Jan. 1, 1907 to 1912; $10,000 per annum to Jan. 1, 1917; $15,000 per annum to Jan. 1, 1922; $20,000 per annum to Jan. 1, 1927; $25,000 per annum to Jan. 1, 1932; $30,000 per annum to Jan. 1, 1937; $35,000 annually thereafter.

PLANT AND EQUIPMENT.—Miles of track (electric), 119; gauge, 4 ft. 8½ in.; 106 passenger cars, 2 combination passenger and mail cars, 50 freight cars, 11 work cars, 1 elec. loco.

OFFICERS.—Pres. Henry E. Huntington; V. Pres. Wm. F. Herrin; Sec. & Audr. Geo. W. Mulks; Treas. I. W. Hellman; Ch. Engr. Geo. E. Pillsbury; Mech. Supt. Wm. Jennings; Ch. Elec. S. H. Anderson; Man. & Supt. Northern Div. J. B. Rowry; Supt. City Div. S. B. McLanegan; Supt. Mt. Lowe Div. J. F. Turner; Supt. Southern Div. Frank Van Vranken; Asst. Engr. J. A. Bell; Traffic Man. J. McMillan; Land Agt. Geo. S. Patton.

GENERAL OFFICE, Sixth and Main Sts., Los Angeles, Cal.

REFERENCES.—Description of road, Vol. XX, Aug. 23, '02, p. 246 (ill.); extensions, Vol. XXI, June 6, '03, p. 845; description of railway, Vol. XXIII, Feb. 27, '04, p. 308 (ill.) (map); description of power station, rolling stock and dispatching system, Vol. XXIII, Mar. 12, '04, p. 394 (ill.); repair shop practice, Vol. XXIII, Mar. 19, '04, p. 430 (ill.); organization and operating features, Vol. XXIII, Mar. 26, '04, p. 468 (ill.); description of road, Vol. XXIII, Mar. 5, '04, p. 349 (ill.); to handle freight, Vol. XXIII, June 18, '04, p. 945; transfer decision, Vol, XXIV, July 9, '04, p. 82; reconstructed cars, Vol. XXIV, July 23, '04, p. 136 (ill.); merit system, Vol. XXIV, July 23, '04, p. 142; proposed lines, Vol. XXIV, Dec. 17, '04, p. 1092; equipment for sub-station, Vol. XXV, Mar. 4, '05, p. 446; observation cars, Vol. XXV, Apr. 8, '05, p. 659 (ill.); four tracking, Vol. XXVII, June 9, '06, p. 926.

Date of information, Jan., 1907. z

Los Angeles Interurban Railway Co.—Incorporated June 6, 1903. This is a consolidation of the Los Angeles Traction Co., California Pacific Ry. Co., Los Angeles & Glendale Electric Ry. Co., Riverside & Arlington Ry., Santa Ana & Orange Motor Co. (a steam road), and the Whittier Branch of the Pacific Electric Ry. Co. In 1904 the property of the San Gabriel Rapid Transit Ry. was acquired.

CAPITAL STOCK, authorized and issued, $10,000,000; par value, $100 per share.

FUNDED DEBT.—New mortgage 5 p. c. gold bonds, authorized, $10,000,000, issued, $4,713,000; dated 1903, due 1943; denom. $1,000; int. payable Apr. and Oct. at the office of the Union Trust Co. of San Francisco, trustee of mortgage.

NOTE.—A sinking fund is provided by the new $10,000,000 mortgage as follows: From 1908 to 1912 inclusive, $5,000 per annum; 1913 to 1917 inclusive, $10,000 per annum; 1918 to 1922 inclusive, $15,000 per annum; 1923 to 1927 inclusive, $20,000 per annum; 1928 to 1932 inclusive, $25,000 per annum; 1933 to 1937 inclusive, $30,000 per annum; and thereafter to maturity $35,000 per annum. These bonds are subject to call for the sinking fund at a price to be determined by the directors. These bonds are guaranteed by the Pacific Electric Co.

First mortgage 6 p. c. gold bonds of the Los Angeles Traction Co., authorized and issued, $250,000; dated 1895, due 1915; denom. $1,000; int. payable May and Nov. at the office of the St. Louis Union Trust Co., St. Louis, Mo., trustee of the mortgage.

First consolidated 5 p. c. gold bonds of the Los Angeles Traction Co., authorized and issued, $250,000; dated 1898, due 1938; denom. $1,000; int. payable June and Dec. at the office of the St. Louis Union Trust Co., St. Louis, Mo., trustee of the mortgage.

First mortgage 5 p. c. gold bonds of the California Pacific Ry. Co., issued, $480,000 (see Note); dated 1901, due 1941; denom. $1,000; int. payable Jan. and July at office of the Title Insurance & Trust Co., Los Angeles, Cal., trustee of the mortgage.

NOTE.—Of the California Pacific Ry. Co. bonds no stated amount is authorized, but the amount issued is limited to $20,000 per mile of completed track. No sinking fund on these bonds, and bonds can not be called. These bonds are guaranteed by the Los Angeles Traction Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 167.49; gauge, 3 ft. 6 in. and 4 ft. 8½ in.; 221 passenger cars, 97 freight cars, 10 miscellaneous cars; 1 electric locomotive.

OFFICERS.—Pres. H. E. Huntington; V. Pres. W. F. Herrin; Sec. & Audr. G. W. Mulks; Treas. I. W. Hellman; Supt. S. B. McLenegan; Pur. Agt. C. F. Brady; Ch. Engr. Geo. E. Pillsbury; Asst. Engr. J. A. Bell; Ch. Elec. S. H. Anderson; Traffic Man. J. McMillan; Mech. Supt. Wm. Jennings; Land Agt. Geo. S. Patton; Tax Agt. E. G. Wood.

DIRECTORS.—Epes Randolph, George E. Pillsbury, George S. Patton, S. C. Baxter, John D. Bicknell, Howard E. Huntington, I. W. Hellman.

GENERAL OFFICE, Sixth and Main Sts., Los Angeles, Cal.

POWER STATION AND REPAIR SHOP, Los Angeles, Cal.

REFERENCES.—Proposed route, Vol. XXI, June 27, '03, p. 951; new transfer arrangements, Vol. XXIV, Sept. 10, '04, p. 384.

Date of information, Feb., 1907. z d

Los Angeles & San Diego Beach Railway.—This company purchased the San Diego, Oldtown & Pacific Beach R. R. and the San Diego, Pacific & La Jolla R. R. The road connects San Diego, Old Town, Pacific Beach and La Jolla. Company contemplates building from La Jolla to Del Mar.

PLANT AND EQUIPMENT.—Miles of track (steam), 14, (electric), 1; gauge, 4 ft. 8½ in.; 57 cars; 2 electric and 3 steam locomotives.

OFFICERS.—Pres. E. S. Babcock, San Diego, Cal.; V. Pres. Graham Babcock, San Diego, Cal.; Sec. & Treas. A. E. Lillicrap; Audr. J. F. Lamond; Gen. Man. & Pur. Agt. E. A. Hornbeck; Supt. & Elec. Engr. R. B. Talbot; Roadmaster, C. M. Ailland, all of San Diego, Cal.

GENERAL OFFICE, San Diego, Cal.

POWER STATION AND REPAIR SHOPS, San Diego, Cal.

REFERENCE.—Incorporation, Vol. XXVII, Mar. 31, '06, p. 513.

Date of information, Mar., 1907. z

Los Angeles & Redondo Railway Co.—Chartered Apr. 1, 1899. Commenced operation in Apr., 1890. Annual meeting third Saturday in Aug. This was a steam railroad which has been electrically equipped. It connects Los Angeles with Gardena (pop. 1,000), Moneta, (750), Inglewood (1,000), and Redondo (2,500). The company does a general lighting business and now has about 10 miles of track under construction (1907).

CAPITAL STOCK, authorized, $1,000,000, issued, $500,000; par value $100 per share; in treasury $500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $500,000; dated Jan. 15, 1902, due 1932; denom. $1,000; int. payable Jan. and July, at office of Union Trust Co., San Francisco, trustee of mortgage.

OPERATION.—Year ending June 30,	1904.	1905.
Earnings from passengers	$111,360	$131,473
" " all other sources	168,850	137,874
Gross income	280,210	269,347
Operating expenses	187,023	203,398
Gross income less operating expenses	93,187	65,949

Please note date of information at end of each report.

Deductions from earnings.	1904.	1905.
Interest on funded debt	23,958	23,958
" " floating debt	4,083	5,870
Taxes	7,801	5,812
Net income	57,345	30,309
Surplus for year	57,345	30,309
Total surplus account	196,682	226,992

STATISTICS OF TRAFFIC.

Year ending	Dec. 31, 1903.	June 30, 1904.	June 30, 1905.
Passengers carried	558,051	641,665	822,142
Passenger car miles run	456,137	557,671	711,691
Train miles run (freight)	34,000	34,044	33,942

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.
Cost of road	$ 791,177	$ 795,760
" " equipment	116,428	123,449
Other perm. investments (wharves principally).	357,784	362,860
Cash	10,525	16,933
Bills and accounts receivable	12,759	11,076
Material and supplies	15,538	13,870
Current assets	3,776	5,072
Total	$1,307,987	$1,329,020
LIABILITIES.		
Capital stock, fully paid	$ 500,000	$ 500,000
Funded debt	500,000	500,000
Accrued interest on funded debt, not due	11,458	11,458
Bills and accounts payable	91,897	84,113
Other liabilities (to connecting lines), not due	7,950	6,457
Profit and loss (surplus)	196,682	226,992
Total	$1,307,987	$1,329,020

PLANT AND EQUIPMENT.—Miles of track (electric), 71; gauge, 3 ft. 6 in.; 60 lb. rail; 25 passenger cars, 1 trail car, 1 steam engine, 2 electric freight locos., 1 construction car, 81 freight cars; 3 sub-stations; Gen. Elec. dynamos; West. motors; own cars; McGuire trucks.

OFFICERS.—Pres. L. T. Garnsey, Los Angeles; V. Pres. H. E. Huntington, Los Angeles, Cal.; Sec., Treas. & Audr. C. A. Henderson, Los Angeles, Cal.; Man. C. H. Burnett, Redondo Beach, Cal.; Supt. W. T. Maddox, Los Angeles, Cal.; Elec. Engr. L. O. Lieber; Ch. Engr. G. J. Kuhrts; Gen. Foreman, W. F. Goble, Redondo Beach, Cal.; Roadmaster, C. Setzapfand.

DIRECTORS.—L. T. Garnsey, Howard E. Huntington and Geo. S. Patton of Los Angeles, Cal; H. E. Huntington, Oneonta, N. Y.; G. B. Perkins, Los Angeles, Cal.

GENERAL OFFICE, Redondo, Cal.

POWER STATIONS, Centinela, Belvidere and Strawberry Park; repair shop, Redondo.

Date of information, Mar., 1907. z

Hueneme, Malibu & Port Los Angeles Railway.—This road is under construction, and when completed will connect Hueneme and Santa Monica.

OFFICERS.—Pres. M. K. Rindge; Sec. & Treas. Geo. I. Cochran; Gen. Man. N. D. Darlington.

GENERAL OFFICE, 409 Pacific Mutual Life Bldg., Los Angeles, Cal.

Date of information, Oct., 1906. d z

MONROVIA.

Monrovia Street Railway Co.—This property has been purchased by H. E. Huntington.

CAPITAL STOCK, authorized and issued, $8,000.

PLANT AND EQUIPMENT.—Miles of track 1.5; 2 cars.

Date of information, Jan., 1906. z d

MONTEREY.

Population in 1880, 1,396, in 1890, 1,662, in 1900, 1,748.

Monterey & Pacific Grove Street Railway & Electric Power Co.—Charter and municipal franchise granted in 1896, for fifty years. Annual meeting first Monday in June. This line connects Del Monte, Oak Grove, Monterey, Presidio of Monterey and Pacific Grove, and serves a total population of about 10,000. The road is owned and operated by the Monterey County Gas & Electric Co.

CAPITAL STOCK, authorized and issued, $180,000; par value, $30 per share. This stock is all owned by the Monterey County Gas & Electric Co.

FUNDED DEBT.—None.

OPERATION.—Year ending Dec. 31,	1903.	1904.
Earnings from passengers	$23,755	33,707
Operating expenses	12,448	17,500
Net income	$11,307	$16,207

PLANT AND EQUIPMENT.—Miles of road (electric), 6.5, sidings, .2; miles of track, 6.7; gauge, 4 ft. 2 in.; 45 lb. and 50 lb. rail; 10 cars; 325 H. P. station plant; Lane & Bodley Corliss engines; National dynamos; Walker and Westg. motors; St. Louis cars; St. Louis and Taylor trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Sea-side Park.

OFFICERS.—Pres. Geo. Hazleton, San Francisco, Cal.; V. Pres. P. E. Bowles, Oakland, Cal.; Sec. Burke Corbet, San Francisco, Cal.; Gen. Man. & Pur. Agt. Wm. H. P. Hill, Monterey, Cal.; Engr. Power Station. W. J. Rivers, Monterey, Cal.

DIRECTORS.—M. V. McQuigg, Monterey, Cal.; C. E. Hubbell, Ontario, Cal.; Geo. E. Somarindyck, Los Angeles, Cal.

GENERAL OFFICE, Monterey, Cal.

POWER STATION AND REPAIR SHOP, Monterey, Cal.

Date of information, Feb., 1907. z d

NAPA.

Population in 1905, 7,000.

Vallejo, Benicia & Napa Valley Railroad Co.—This road is completed and connects Vallejo, Napa Junction, Napa.

PLANT AND EQUIPMENT.—Miles of track (electric), main line 16.5, sidings 3, total 19.5; gauge, 4 ft. 8½ in.; Westg. motors.

OFFICERS.—Pres. & Treas. W. F. Botsford, Los Angeles, Cal.; Sec. W. H. Blennerhassett, Los Angeles, Cal.; Gen. Man. L. J. Perry; Audr. Chas. F. Watkinson; Pur. Agt. R. H. Lake; Elec. Engr. Geo. A. Hearne.

GENERAL OFFICE, Napa, Cal.; Los Angeles office, Room 416, American National Bank Bldg.

POWER STATION AND REPAIR SHOP, Napa, Cal.

REFERENCES.—Cars, Vol. XXVI, Aug. 5, '05, p. 218; new routes, Vol. XXIX, Jan. 19, '07, p. 123.

Date of information, Mar., 1907. z

SAN FRANCISCO, VALLEJO & NAPA VALLEY RAILWAY CO.—Incorporated June 6, 1906. This road is under construction and is a part or extension of the Vallejo, Benicia & Napa Valley R. R. Co. It will connect Vallejo, Napa, Yontville, Oakville, Rutherford, Nome and St. Helena.

CAPITAL STOCK, authorized, $1,500,000.

FUNDED DEBT, authorized, $1,500,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge, 4 ft. 8½ in.; 22 cars; power rented.

OFFICERS.—Pres. & Treas. W. F. Botsford, Los Angeles, Cal.; V. Pres & Gen. Man. L. J. Perry, Napa, Cal.; Sec. W. H. Blennerhassett, Los Angeles, Cal.; Pur. Agt. R. H. Lake, Napa, Cal.; Elec. Engr., Engr. Power Station & Mast Mech. Geo. A. Hearne, Napa, Cal.; Ch. Engr. C. H. Wallace, Napa, Cal.

GENERAL OFFICE, Napa, Cal.

Date of information, Mar., 1907. z

OAKLAND.

Population in 1880, 48,682, in 1900, 66,690, in 1903, 70,386, in 1906, 100,000, in 1907, 225,000.

Oakland Traction Co.—This is a consolidation of the Berkeley Traction Co. and the Oakland Traction Consolidated. The latter was incorporated Sept. 30, 1904, as a consolidation of the Oakland Transit Consolidated and the Webster Street & Park Ry. Annual meeting fourth Thursday in Sept. The Oakland Transit Consolidated was a consolidation, formed Mar. 29, 1902, of the Oakland Transit and the Oakland, San Leandro & Haywards Electric Railway, Consolidated. This system comprises practically all the street railways doing business in Oakland, Alameda, Berkeley and Alameda county.

CAPITAL STOCK, $17,925,000; preferred 6 p. c. $7,050,000; common, $10,875,000; par value, $100 per share.

FUNDED DEBT.—General consolidated mortgage 5 p. c. gold bonds, authorized, $12,000,000; in escrow, $7,000,000; sinking fund coupon (see note), but may be registered; dated Jan. 18, 1907, due 1935; denom. $1,000; int. payable Jan. and July, at the office of the Wells Fargo & Co.'s Bank, San Francisco, Cal.; Union Trust Co. of San Francisco, trustee of mortgage.

NOTE.—Of the $7,000,000 bonds held in escrow $5,000,000 are to be reserved for improvements and extensions.

Oakland Traction Consolidated general consolidated mortgage 5 p. c. gold bonds, authorized, $7,000,000, issued, $2,174,000; in escrow, $4,826,000; denom. $1,000; int. payable Jan. and July at Wells Fargo & Co.'s Bank, New York and San Francisco; Union Trust Co. of San Francisco, trustee of mortgage.

First consolidated mortgage 5 p. c. gold bonds of Oakland Transit Consolidated, authorized, $6,500,000, issued, $1,326,000; in escrow, $3,500,000; coupon, but may be registered; dated July 1, 1902, due 1932; denom. $1,000; int. payable Jan. and July, at Wells, Fargo & Co.'s Bank, New York and San Francisco; Union Trust Co., San Francisco, trustee of mortgage.

NOTE.—$3,500,000 of the Oakland Transit Consolidated first consolidated mortgage of 1902 are held in escrow to retire prior liens, and

$1,326,000 were issued. The balance of $1,654,000 was previously reserved for extensions and improvements, but the share-holders voted on June 17, 1904, to cancel this $1,654,000 bonds. This mortgage provides for a sinking fund, to commence in 1903, and to range from $10,000 to $250,000 per year. At maturity, the sinking fund will retire $4,000,000 bonds.

Oakland Transit first consolidated mortgage 5 p. c. gold bonds, authorized, $3,000,000, issued, $1,600,000; coupon, but may be registered; denom. $1,000; dated July 1, 1901, due 1931; int. payable Jan. and July, at Wells, Fargo & Co.'s Bank, New York and San Francisco; Mercantile Trust Co., San Francisco, Cal., trustee of mortgage.

NOTE.—Of the $3,000,000 first consolidated Oakland Transit bonds, $1,400,000 are reserved to retire underlying bonds of Oakland Transit Company at maturity. In 1912 a sinking fund will commence for the purpose of retiring or providing for $2,000,000 of the bonds on or before maturity.

Oakland Transit Co.'s first consolidated mortgage 6 p. c. gold bonds, authorized and issued, $1,400,000; coupon, but may be registered; dated July 7, 1898, due 1918; int. payable Jan. and July, at Wells Fargo & Co.'s Bank, New York and San Francisco; California Safe Deposit & Trust Co., trustee of mortgage. These bonds are not subject to call.

Oakland, San Leandro & Haywards Electric Railway's first mortgage 6 p. c. gold sinking fund bonds, $250,000; dated Mar. 1, 1892, due 1922; denom. $1,000; int. payable Mar. and Sept., at Oakland; California Title Insurance & Trust Co., trustee of mortgage.

Twenty-Third Avenue Electric Railway first mortgage 6 p. c. gold sinking fund bonds, $250,000; dated Mar. 15, 1893, due 1923; denom. $1,000; int. payable Mar. and Sept., at Oakland; California Title Insurance & Trust Co., trustee of mortgage.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Earnings from passengers.	$1,095,547			
" " other sources	41,494			
Gross income	1,137,041	$1,258,136	$1,441,471	$2,226,017
Operating expenses	582,065	659,261	740,368	973,255
Gr. income less oper. exps.	554,976	598,875	701,103	1,252,762
Deductions from earnings.				
Interest	254,037	318,550	392,954	428,142
Taxes	32,557			
Net income	268,382	280,325	308,149	824,620

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.	1906.
Passengers carried	23,362,630	26,313,737	41,973,870
Passenger car miles run	6,514,079	7,200,831	8,176,831
Total receipts per car mile	$.190	$.193	$.267
Operating expenses per car mile.	.101	.102	.119

PLANT AND EQUIPMENT.—Miles of track (electric), 161; gauge, 4 ft. 8½ in. and 3 ft. 6 in.; 40 lb., 62 lb. and 70 lb. rail; 218 cars, 4,500 H. P. station plant; Buckeye, Ball and S. F. Tool Co. engines; Bullock, Walker and Gen Elec. dynamos; Gen. Elec. and West. motors; St. Louis, Carter, Hammond and Ingle & Atkinson cars; Brill, Peckham and Taylor trucks.

OFFICERS.—Pres. E. A. Heron; 1st V. Pres. H.Wadsworth; 2nd V. Pres. & Gen. Man. W. F. Kelly; Sec. Samuel J. Taylor; Treas. F. C. Havens; Asst. Sec. Frank W. Frost; Asst. Gen. Man. Engr. & Pur. Agt. J. Q. Brown; Supt. Jas. P. Potter; Civil Engr. Edw. M. Boggs; Sta. Engr. F. W. Nelson; Mast. Mech. George St. Pierre.

DIRECTORS.—E. A. Heron, F. C. Havens, W. H. Martin, H. Wadsworth, W. F. Kelly, J. Q. Brown, F. M. Smith.

GENERAL OFFICE, 708 San Pablo Ave., Oakland, Cal.

REFERENCES.—Shops, Vol. XXVII, Feb. 3, '06, p. 174; merger, Vol. XXVIII, Dec. 1, '06, p. 1074.

Date of information, Mar., 1907. z

San Francisco, Oakland & San Jose Railway.—Incorporated on June 13, 1902. Popularly known as the Key Route. It is controlled by The Realty Syndicate, which also controls the Oakland Traction Co. This company operates a ferry route of 2.75 miles in length to connect its road with San Francisco.

CAPITAL STOCK, authorized, $5,000,000, issued, $4,859,500; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold sinking fund bonds, authorized and issued, $3,000,000; coupon but may be registered; dated Jan. 2, 1903, due 1933; denom. $1,000; int. payable Jan and July at Wells, Fargo & Co.'s Bank in San Francisco and New York; Union Trust Co., San Francisco, Cal., trustee of mortgage.

NOTE.—First mortgage provides for sinking fund to retire the bonds as follows: in 1915-6, $25,000 each year; 1917-8, $35,000; 1919-20, $50,000; 1921-2, $75,000; 1923, $90,000; 1924-5, $100,000; 1926, $115,000; 1927-8, $125,000; 1929-30-31-32, $150,000. These bonds are not subject to call.

Second mortgage 5 p.c. gold coupon bonds, authorized and issued, $1,500,000; dated Jan. 2, 1906, due 1933; int. payable Jan. and July at office of Wells Fargo, Nevada National Bank of San Francisco; Union Trust Co., of San Francisco, trustee of mortgage.

Sinking fund of second mortgage due as follows:

1915	$10,000	1924	$50,000
1916	15,000	1925	"
1917	20,000	1926	60,000
1918	25,000	1927	"
1919	30,000	1928	75,000
1920	35,000	1929	"
1921	40,000	1930	"
1922	45,000	1931	"
1923	50,000	1932	"

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.
Gross income	$419,349	$535,133	$668,832
Operating expenses	180,409	234,997	298,983
Gross income less operating expenses	238,940	300,136	369,849
Deductions from earnings	111,000	159,840	236,707
Net income	127,940	140,295	133,142

PLANT AND EQUIPMENT.—Miles of track (electric), 25; 2.75 miles ferry; gauge, 4 ft. 8½ in.; 16 motor cars, 4 controller cars, 25 trail cars; 4 ferry boats, 28 new cars and 1 ferry boat being built.

OFFICERS.—Pres. E. A. Heron; V.Pres. H.Wadsworth; Sec. S. J. Taylor; Asst. Sec. F. W. Frost; Treas. F. C. Havens; Gen. Man. W. F. Kelly; Asst. Engr. & Pur. Agt. J. Q. Brown; Supt. J. P. Potter; Asst. Supt. C. A. Piper; Civil Engr. Edward M. Boggs; Ch. Engr. of Power Station F. W. Nelson; Mast. Mech. George St. Pierre.

DIRECTORS.—E. A. Heron W. F. Kelly, F. C. Havens and F. M. Smith, Oakland; H. Wadsworth, San Francisco.

GENERAL OFFICE, 708 San Pablo Ave., Oakland, Cal.

REFERENCES.—Description of road, Vol. XXIII, Feb. 13, '04, p. 246, (ill.) (map); Feb. 20, '04, p. 276, (ill.).

Date of information, Mar., 1907. z

ONTARIO.

Population in 1894, 2,500; in 1900 (local estimates), 4,000.

Ontario & San Antonio Heights Railroad Co.—Chartered Sept. 8, 1888. Annual meeting fourth Tuesday in Mar. The Pacific Light & Power Co. owns the capital stock of this company.

CAPITAL STOCK, authorized and issued, $150,000; par value, $30 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending Dec. 31, 1906.

Earnings from passengers	$11,414
" " other sources	193
Gross income	11,607
Operating expenses	7,094
Gross income less operating expenses	4,513
Deductions from earnings.	
Interest	1,334
Taxes	293
Net income	2,886

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 30 lb. T rail; 5 cars, of which 3 are motor cars and 2 trail cars; Gen. Elec. dynamos and motors, Stockton cars

PARKS AND AMUSEMENT RESORTS.—San Antonio Park.

OFFICERS.—Pres. Wm. G. Kerckhoff; V. Pres. & Gen. Man. A. C. Balch, 254 So. Los Angeles St., Los Angeles, Cal.; Sec. Chas. Forman, Los Angeles, Cal.; Supt. A. W. Burt, Ontario, Cal.; Elec. Engr. E. R. Davis, Los Angeles, Cal.; Engr. Power Station, F. J. Page, Ontario, Cal.

DIRECTORS.—Wm. G. Kerckhoff, A. C. Balch, Chas. Forman, E. A. Beck, H. W. O'Melveny, all of Los Angeles, Cal.

GENERAL OFFICE, 624 Pacific Electric Bldg., Los Angeles, Cal.

POWER STATION at San Antonio Heights, Cal.

REFERENCE.—Description of park (brief) Vol. XVII, June 11, '01 p. 665.

Date of information, Mar., 1907. z

PALO ALTO.

Hanchett Street Railway.—This road is under construction.

Date of information, Jan., 1907. d

PASO ROBLES.

Population in 1900, 1,224.

El Paso de Robles Street Car Co.—Proprietors, Benham & Prime.

CAPITAL STOCK, authorized and issued, $8,000.

PLANT AND EQUIPMENT.—Miles of track, (horse) 2.25; gauge, 3 ft. 3 cars.

OFFICERS.—Sec. Treas. & Pur. Agt. M. S. Prime, Paso Robles Cal.; Man. T. Sherman, Paso Robles, Cal.

Date of information, Oct., 1906. d z

PETALUMA.

Population about 4,000.

Petaluma & Santa Rosa Railway Co.—Chartered June 20, 1903, to build 32 miles of electric railway between Petaluma, Sebastopol, Santa Rosa, Green Valley and Forestville. This company has purchased the property of the Petaluma Street R. R. Co. and the Santa Rosa Street Rys.

CAPITAL STOCK, authorized, $1,000,000; par value $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized $1,000,000, in treasury $316,000; dated Mar. 1, 1903, due 1923; Mercantile Trust Co., San Francisco, Cal., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 35; gauge, 4 ft. 8½ in.; 70 cars; power rented from California Gas & Electric Corporation.

OFFICERS.—Pres. Wm. A. Cattell; V. Pres. John A. Mc Near; Sec. & Treas. Thomas Archer; Gen. Man. & Pur. Agt. E. M. Van Frank.

DIRECTORS.—John A. McNear, Petaluma; F. A. Brush, Santa Rosa, Cal.; Thomas Archer, Francis Cutting, W. H. Talbot and Rudolph Spreckels, San Francisco; Cal.; Wm. A. Cattell, San Rafael, Cal.

GENERAL OFFICE, 75 Sutter St., San Francisco, Cal.

SUB-STATION, Sebastopol, Cal.

REPAIR Shops, Petaluma, Cal.

REFERENCES.—New interurban cars, Vol. XXIV, Oct. 15, '04, p. 687 (ill.); general description, Vol. XXVI, July 1, '05, p. 10.

Date of information, Mar., 1907. z

POINT RICHMOND.

Population estimated 1907, 7,000.

East Shore & Suburban Railway Co.—This road connects Richmond, Contra Costa county, and Berkeley, Alameda county.

PLANT AND EQUIPMENT.—Miles of track (electric), 13.5; gauge, 4 ft. 8½ in.; 13 cars; power rented from California Gas & Electric Corp., station at Richmond, Cal.

PARKS AND AMUSEMENT RESORTS.—Owns park at Stege, Cal.

OFFICERS.—Pres. C. E. Worden, Oaklnd, Cal.; V. Pres. W. S. Tevis, Bakersfield, Cal.; Sec. & Pur. Agt. E. A. Gowe, Richmond, Cal.; Treas. W. S. Miller, Oakland, Cal.; Gen. Man. W. S. Rheem, Oakland, Cal.; Supt. C. H. Robertson; Elec. Engr. Clifton Bradley, Richmond, Cal.

GENERAL OFFICE AND REPAIR SHOPS at Richmond, Cal.

Date of information, Mar., 1907. z

POMONA.

Population in 1890 3,624, in 1900, 5,526.

Pomona Street Railway Co.

CAPITAL STOCK, authorized and issued, $50,000.

PLANT AND EQUIPMENT.—Miles of track (steam), 2.56; 1 car.

OFFICERS.—Supt. James Lowney.

Date of information, Feb., 1906. c d

REDLANDS.

Population in 1890, 1,904, in 1905 (local estimates), 8,000.

REDLANDS STREET RAILWAY CO.—County franchise granted Apr., 1888, for 50 years. City franchise for extension granted May, 1899. On June 2, 1903, this company was consolidated with the San Bernardino Valley Traction Co. and the San Bernardino & Highlands Electric Railway Co. under the name of The San Bernardino Valley Traction Co., San Bernardino, Cal.

RIVERSIDE.

Population in 1900, 8,000. in 1905, (local estimates) 13,000.

RIVERSIDE & ARLINGTON RAILWAY CO.—The property of this company has been acquired by the Los Angeles Interurban Ry. Co.

CAPITAL STOCK, authorized, $250,000, issued, $55,000.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized and issued, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 40 lb. T rail; 9 motor cars, 5 trail cars.

PARKS AND AMUSEMENT RESORTS.—Riverside and Arlington Railway Zoological Gardens.

OFFICERS.—Pres. George Frost; V. Pres. W. A. Hayt; Sec., Man. & Pur. Agt. F. A. Miller; Treas. A. S. White; Audr. Geo. Mulks; Supt. & Elec. M. P. Grotholdt; Ch. Engr. Geo. Pillsbury.

GENERAL OFFICE, Glenwood Hotel, Riverside, Cal.

POWER STATION, Riverside, Cal.

Date of information, Mar., 1907. z

SACRAMENTO

Population in 1890, 26,386, in 1900, 29,282, in 1903, 30,152.

SACRAMENTO ELECTRIC, GAS & RAILWAY CO.—Chartered Apr. 4, 1896, as a consolidation of the Sacramento Electric Power & Light Co., and the Folsom Water Power Co. Annual meeting fourth Thursday in Jan. This road is owned and operated by the California Gas & Electric Corporation, of San Francisco, which is now owned by the Pacific Gas & Electric Co., of San Francisco (which see).

CAPITAL STOCK, authorized and issued, $2,500,000; outstanding $1,858,400, of which $1,846,400, is owned by the California Gas & Electric Corporation; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,500,000. issued, $2,220,000; in escrow to retire prior lien, $265,000; in treasury for improvements, $400,000; coupon, but may be registered; dated Nov. 1, 1897, due 1927; denom. $1,000; int. payable at office of California Safe Deposit & Trust Co., of San Francisco, trustee of mortgage, or at office of Union Trust Co. of New York.

Central Electric Railway Co.'s first mortgage 6 p. c. gold bonds, authorized, $400,000; issued $265,000; coupon, but may be registered; dated June 1, 1892. due 1912; $25,000 due yearly to June 1, 1921; denom. $500 and $1,000; int. payable July and Dec., at office of California Safe Deposit & Trust Co., trustee of mortgage, or Union Trust Co., New York.

NOTE.—Of the $2,500,000 first mortgage bonds authorized $265,000 are reserved as stated above, $5,000 were retired in Aug., 1902, $5,000 in Aug., 1903, and $5,000 in Aug., 1904. By the terms of a supplemental mortgage the right to call all or any of the bonds at 103 has been rescinded, but this does not affect the right to retire the bonds as follows: $5,000 per annum from 1902 to 1906 inclusive; $10,000 per annum from 1907 to 1911 inclusive; $20,000 per annum from 1912 to 1916 inclusive; $30,000 per annum from 1917 to 1921 inclusive; $40,000 per annum from 1922 to 1926 inclusive. The majority of these bonds are deposited with the Mercantile Trust Co. of San Francisco, Cal., as collateral for the $10,000,000 mortgage of the California Gas & Electric Corporation of San Francisco.

FRANCHISES.—Municipal franchises will expire Oct. 6, 1924.

NOTE.—The company operates its entire plant by water power at Folsom, 24 miles from Sacramento, and has a contract for supplementary power, when required, with the Yuba Electric Power Co. to the extent of 5000 H. P.

PLANT AND EQUIPMENT.—Miles of track (electric), 38; gauge, 4 ft. 8½ in.; 56 lb. combination rail; 45 cars; 5000 H. P. of station plant, (auxiliary); Gen. Elec. dynamos, Gen. Elec. and Sprague motors; various cars; Brill trucks; water power.

PARKS AND AMUSEMENT RESORTS.—Oak Park.

OFFICERS.—Pres. John Martin; V. Pres. E. J. de Sabla; Sec. Chas. W. Conlisk; Treas. R. M. Hotaling; Gen. Man. C. W. McKillip; Asst. Gen. Man. F. A. Ross; Pur. Agt. W. L. Rennie; Elec. Engr. C. W. Hutton; Engr. Power Station C. L. Knight.

GENERAL OFFICE, Rialto Bldg., San Francisco, Cal.; Sacramento office, 201 J St.

POWER STATION, Folsom, Cal.; Repair shop, Sacramento, Cal.

Date of information, Mar., 1907. j

SAN BERNARDINO.

Population in 1890, 4,012, in 1900, 9,000, in 1905, (local estimates) 14,000.

The San Bernardino Valley Traction Co.—This company was formed on June 2, 1903, by the consolidation of the Redlands Street Ry. Co., San Bernardino Valley Traction Co. and the San Bernardino & Highlands Electric Ry. Co. The road connects the cities of San Bernardino, Redlands (pop. 8,000), Colton (pop, 4,000), and Highland (pop. 2,500). Annual meeting second Tuesday in Mar.

CAPITAL STOCK, authorized, $1,500,000, issued, $1,081,500; par value, $100 per share.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $555,000; dated 1903, due 1933; denom. $1,000; int. payable Mar. and Sept. at office of Los Angeles Trust Co., trustee of the mortgage. These bonds are subject to call after 5 years at 105.

UNDERLYING BONDS.

Redlands St. Ry. Co. 6 p. c. bonds	$50,000
Redlands St. Ry. Co. 5 p. c. bonds	23,000
San Bernardino Valley Traction Co. bonds	49,000
Total	$122,000

PLANT AND EQUIPMENT.—Miles of track (electric), 35; gauge, 4 ft. 8½ in.; 20 cars; Gen. Elec. motors; Brill and Peckham trucks; power rented from the Edison Electric Co.

PARKS AND AMUSEMENT RESORTS.—The company owns Association Park, containing a one mile race track and ball grounds, about 2.5 miles from San Bernardino, and owns and controls Urbita Hot Springs, a pleasure and health resort, with hot and cold sulphur baths, swimming pool, etc.

OFFICERS.—Pres. A. C. Denman, Jr., Redlands, Cal.; V. Pres. Geo. M. Cooley, San Bernardino, Cal.; Sec. & Treas. J. S. Wood,

Redlands, Cal.; Asst. Treas. L. M. Polhemus; Gen. Man. & Pur. Agt. A. C. Denman, Jr., San Bernardino, Cal.; Supt. Walter Erwin, San Bernardino, Cal.

DIRECTORS.—Henry Fisher, Edward S. Graham, W. Du B. Brookings, J. H. Fisher, A. C. Denman, Jr., all of Redlands, Cal.; E. D. Roberts, Geo. M. Cooley, O. D. Collins, J. S. Wood, of San Bernadino, Cal.

GENERAL OFFICE, San Bernardino, Cal.

POWER STATIONS, Redlands and San Bernardino, Cal.

REPAIR SHOP, San Bernardino, Cal.

REFERENCE.—Medical department, Vol. XXIII, June 18, '04, p. 939.

Date of information, Mar., 1907. z

SAN DIEGO.

Population in 1890, 16,159, in 1900, 17,700, in 1903, 18,420, in 1906 (local estimates), 35,000.

San Diego Electric Railway Co.—Chartered 1891. This company purchased the property of the San Diego Street Car Co., sold under foreclosure of mortgage in Oct., 1891, and the property of the Citizens' Traction Co. sold under foreclosure in Feb., 1898. The ownership of this company is the same as that of the San Diego & Coronado Ferry Co. and the Coronado Railroad Co.

CAPITAL STOCK, authorized and issued, $500,000, owned entirely by J. D. Spreckels & Bros. Co. of San Francisco.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 16.6 first track, 8.8 second track, total 25.4; gauge, 4 ft. 8½ in.; 30 lb. to 60 lb. T and girder rail; 31 motor passenger cars, 2 motor work cars; Parsons turbine; Risdon Iron Works engines; Westg. and Gen. Elec. dynamos and motors; American and own cars.

PARKS AND AMUSEMENT RESORTS.—Mission Cliff Park.

OFFICERS.—Pres. J. D. Spreckels, San Francisco, Cal.; V. Pres. & Man. Director Wm. Clayton; Sec. & Treas. H. L. Titus; Gen. Supt. B. M. Warner; Gen. Audr. A. H. Kayser; Pur. Agt. Geo. Holmes; Ch. Engr. of Power Station, Charles McLagan; Ch. Elec. & Mast. Mech. H. MacNutt.

GENERAL OFFICE, Union Bldg., San Diego, Cal.

POWER STATION AND REPAIR SHOP, E and Arctic Sts., San Diego.

REFERENCE.—Description of road, Vol. XXIII, June 4, '04, p. 852 (Ill.).

Date of information, Mar., 1907. z

National City & Otay Railway Co.—This is a steam line. About 10 miles extending from San Diego to Chula Vista is now (1907) being electrified and is expected to be ready for electric cars in early spring. It is identified by the same interests as the San Diego Electric Ry. Co. above.

GENERAL OFFICE, San Diego, Cal.

Date of information, Feb., 1907. z

South Park & East Side Railway Co.—Chartered Oct. 9, 1905 for 50 years. Municipal franchise granted Nov. 7, 1905 for 25 years and is successor to the Bartlett Estate Co. Annual meeting first Monday in Jan.

CAPITAL STOCK, authorized, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 2.5; gauge, 4 ft. 8½ in.; 4 motor cars; 250 H. P. station plant; power from San Diego Consolidated Gas & Electric Co., San Diego, Cal.

OFFICERS.—Pres. & Gen. Man. E. Bartlett Webster, San Diego, Cal.; Sec. Eugene Daney, San Diego. Cal.; Treas. First National Bank, San Diego, Cal.; Pur. Agt. F. R. Hayward; Ch. Engr. M. P. Holmes; Mast. Mech. Jacob McSwaine, San Diego, Cal.

DIRECTORS.—E. B. Webster, Mary W. Kraemer, E. Daney, T. L. Lewis.

GENERAL OFFICE, Fifth and C Sts., San Diego, Cal.

Date of information, Mar., 1907. z

SAN FRANCISCO.

The population in 1880 was 233,959, in 1890, 298,997, in 1900, 342,782, in 1903, 355,919. The total population served in the city and suburbs is approximately 450,000.

California Street Cable Railroad Co.—Chartered 1884. Annual meeting second Wednesday in July.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share. Dividends were 50 cents monthly, but in Aug., 1902, they were increased to 75 cents per month, and in Dec., 1904, to 90 cents per month. Since Apr., 1906, no dividends.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, issued, $900,000; due 1915; int. payable Jan. and July.

PLANT AND EQUIPMENT.—Miles of track (cable), 11.5; gauge, 3 ft. 6 in.; 38 lb. T rail; 60 grip cars; Hammond cars; Union I. W. engines.

OFFICERS.—Pres. J. B. Stetson; V. Pres. J. Henry Meyer; Sec. Geo. Hare; Treas. A. Borel & Co.; Audr. Allen Knight; Gen. Man., Supt. & Pur. Agt. J. W. Harris; Ch. Engr. & Ch. Engr. of Power Station A. D. McLean.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, California and Hyde Sts., San Francisco, Cal.

Date of information, Mar., 1907. z

Coast Counties Light & Power Co.—In Aug., 1906, this company acquired control of the Union Traction Co. of Santa Cruz. It also owns the Watsonville Light & Power Co., the Watsonville Gas Co., the Santa Cruz Gas & Electric Light Co. and the Co-operative Electric Co. of Santa Cruz.

CAPITAL STOCK, authorized, $1,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, outstanding, $500,000; dated Aug. 1, 1906, due Aug. 1, 1946; int. payable Feb. and Aug. at the office of the Mercantile Trust Co., San Francisco, Cal., trustee of mortgage.

OFFICERS.—Pres. John Martin, San Francisco, Cal.; Sec. & Treas. Henry Malloch.

GENERAL OFFICE, San Francisco, Cal.

Date of information, Mar., 1907. z

Geary Street, Park & Ocean Railroad Co.—Chartered Nov. 8, 1878. Annual meeting first Wednesday after second Tuesday in Apr. This company's franchise expired Nov. 6, 1903, and a new franchise was applied for but no action has yet been taken (Feb., 1907) by the city government. The road is operated by the company pending proceedings for new franchise, paying the city 5 p. c. of gross receipts.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $1,000,000, issued, $671,000; dated Oct. 1, 1891, due 1921; int. payable Apr. and Oct.; California Safe Deposit & Trust Co., San Francisco, Cal., trustee of mortgage.

NOTE.—After 1911 the sum of $10,000 is payable into a sinking fund annually for redemption of the bonds.

DIVIDENDS.—Company has paid dividends of 50 cents per share. In 1895, 6 dividends were paid; in 1896, 5 dividends; in 1897, 3 dividends; in 1898, 1899, 1900, 6 dividends; in 1901, 5 dividends of 50 cents and 1 dividend of $1; in 1902, 5 dividends of 50 cents; Feb., Apr. and June, 1903, 50 cents each. None since to Feb., 1907.

PLANT AND EQUIPMENT.—Miles of track, 7.67; gauge, 4 ft. 8½ in.; 72 lb. girder rail; 40 cars, 15 combination cars and 25 dummy and trail cars; Union I. W. engines.

PARKS AND AMUSEMENT RESORTS.—Reaches Golden Gate Park and The Chutes.

OFFICERS.—Pres. Horace G. Platt; V. Pres., Sec. & Treas. A. D. Shepard; Audr. W. F. Becker; Pur. Agt. C. T. Patriarche; Supt. Geo. A. Grimes; Ch. Engr. J. R. Floud; Engr. Power Station, P. J. Horgan.

DIRECTORS.—H. G. Platt, A. D. Shepard, C. E. Green, W. H. Crocker, W. G. Morrow, N. T. Smith, R. F. Morrow, all of San Francisco, Cal.

GENERAL OFFICE, 1592 Geary St., San Francisco, Cal.

POWER STATION, cor. Geary & Buchanan Sts., San Francisco, Cal.

REPAIR SHOPS at First and Pt. Lobos Aves., San Francisco, Cal.

REFERENCE.—Report on electrical equipment, Vol. XVIII, Jan. 4, '02, p. 54.

Date of information, Mar., 1907. z

Ocean Shore Railway Co.—Chartered May, 1905, for 50 years. Municipal franchise granted Oct. 5, 1905, for 50 years. Will connect San Francisco, Balboa, Half Moon Bay, Pescadero and Santa Cruz. Annual meeting in Jan.

CAPITAL STOCK, authorized and issued, $5,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $5,000,000, outstanding, $1,382,000; held in treasury for construction, $3,618,000; dated Nov. 1, 1905, due 1935; denom. $1,000; int. payable May and Nov. at the office of the Mercantile Trust Co., of San Francisco and New York, trustee of mortgage.

PROPOSED PLANT AND EQUIPMENT.—Miles of track (electric), 178; 40 passenger cars ordered, 28 flat cars and 2 engines for construction work.

PARKS AND AMUSEMENT RESORTS.—Will build an amusement park in Balboa.

OFFICERS.—Pres. J. Downey Harvey; 1st V. Pres. J. A. Folger; 2d V. Pres. Chas. Carpy; Sec. & Treas. Burke Corbet; Asst. Sec. J. W. Crosby; Audr. E. J. Kendall; Supt. A. S. Lozier; Pur. Agt. W. J. Harrison; Elec. Engr. Sidney Sprout; Ch. Engr. J. B. Rogers; Mast. Mech. M. T. Fisher, all of San Francisco, Cal.

DIRECTORS.—J. D. Harvey, C. Carpy, C. C. Moore, B. Corbet, J. A. Folger.

GENERAL OFFICE, 52 Eleventh St., San Francisco, Cal.

POWER STATION AND REPAIR SHOPS under construction at Balboa.

Date of information, Mar., 1907. z

California Midland Railroad Co.—Incorporated Nov. 6, 1905. Municipal franchise granted Jan. 16, 1906, for 50 years. This road commenced construction Dec. 1, 1906, and will connect the following places when completed. Marysville, Grass Valley, Nevada City and Auburn.

CAPITAL STOCK, authorized, $3,000,000, outstanding, $70,000; held in treasury, $293,000.

FUNDED DEBT—First mortgage 5 p. c gold bonds, authorized, $3,000,000; dated May 1, 1907, due 1947; denom. $1,000; int. payable at the office of the Mercantile Trust Co., San Francisco, trustee of mortgage.

NOTE.—Bonds may be called at 3 month's notice at 110 and interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 70; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. John Martin; V. Pres. E. J. DeSabla, Jr.; Sec. & Treas. Henry Malloch; Ch. Engr. Chas. F. Trow; Ch. Elec. C. C. Manker.

DIRECTORS.—John Martin, E. J. DeSabla, Jr., L. W. Pryor, W. J. McLean, Chas. Elsey, all of 925 Franklin St., San Francisco, Cal.

GENERAL OFFICE, 925 Franklin St., San Francisco, Cal.

POWER STATION on Yuba River. Repair shops, Marysville, Cal.

Date of information, Mar., 1907. z

United Railways Investment Co.—Annual meeting first Friday in May. This company was incorporated under the laws of the State of New Jersey on Feb. 17, 1902, for the purpose of acquiring, holding or dealing in the stocks and bonds of other corporations. This is a holding company only, and now has in its treasury all the common ($20,000,000) and all preferred ($20,000,000) stock of the United Railroads of San Francisco, except eleven shares of the former stock necessary to qualify directors. The preferred stock of the United Railways Investment Co. is 5 p. c. cumulative from Apr. 1, 1902, and preferred as to assets as well as dividends, and can be retired at any time after July 1, 1905, at 110 and all accrued dividends. The first dividend of 1½ p. c. was paid Jan., 1903. Semi-annual dividends of 1½ p. c. were paid in July, 1903, and Jan., 1904. In July, 1904, 1¾ p. c., Jan., 1905, 2 p. c., July, 1905, 2 p. c. and Jan., 1906, 2½ p. c. In 1906, the company acquired $24,200,000, or 72.5 p. c., of the outstanding common capital stock of the Philadelphia Co., Pittsburg, Pa.

CAPITAL STOCK.—Common, authorized, $25,000,000, issued, $10,000,000; par value, $100 per share; preferred (5 p. c. cumulative from Apr. 1, 1902), authorized and issued, $19,490,000; par value, $100 per share.

NOTE.—The preferred stock can be retired at 110.

FUNDED DEBT.—Collateral trust sinking fund 5 p. c. gold bonds, outstanding, $15,750,000.

STATEMENT OF INCOME AND PROFIT AND LOSS.

Year ending Dec. 31.	1904.	1905.	1906.
Dividends on stocks owned	$600,000	$760,000	$1,295,398
Int. on loans, dividends, certificates, etc.			38,825
Gross income		760,000	1,334,223
Salaries, stationery, postage, directors' and auditors' fees, taxes		11,215	28,847
Interest		1,577	582,111
Total expenses	13,963	12,792	611,008
Net income for the year	586,037	747,208	723,215
Profit & loss (surp.) at beginning of year	30,322	53,859	433,567
Adjustment of book value of Phila. Co. stock			40,000
Profit and loss (gross surplus)	616,359	801,067	1,196,782
Prof. & loss charges—div on pref. stock.			
Dividends	562,500	675,000	750,000
San Francisco relief fund			50,000
Total	562,500	675,000	800,000
Profit and loss—surplus, Dec. 31	53,859	126,067	396,782

BALANCE SHEET.—Dated Dec. 31.

ASSETS.	1904.	1905.	1906.
Investment—United Railroads of San Francisco, stock	$24,799,784	$24,799,784	$53,052,515
Philadelphia Co. stock			
Other investments			73,664
Organization expenses	294,356	294,356	
Cash on deposit	209,739	406,897	12,252
Demand loans			270,725
United R. R. of San Francisco dividend certificates			55,000
Accrued interest			5,550
" dividend Phila. Co.			250,000
Material and supplies			624
Amt. due from United R. R. of San Fran. and Phila. Co. subject to adjustment			103,472
Total	$25,303,879	$25,501,067	$54,312,165

LIABILITIES.	1904.	1905.	1906.
Preferred capital stock	$15,000,000	$15,000,000	$15,000,000
Common " "	10,000,000	10,000,000	19,400,000
Collateral trust sink. fund bonds			15,750,000
Bills payable	40,000		
Dividends on preferred stock	300,000	375,000	1,087,500
Pref. stk. div. in 5 p. c. script			375,000
Cash over draft			*457,027
Notes payable			*1,000,000
Drawn under European credits			*603,875
Accrued interest			159,218
United R.R. and other liabilities			52,763
Profit and loss (surplus)	53,859	126,067	396,782
Total	$25,393,859	$25,501,067	$54,312,165

*This indebtedness had, prior to Apr. 16, 1907, been reduced to approximately $135,000.

OFFICERS.—Pres. Ernst Thalmann; V. Prests. Geo. W. Bacon, Sidney H. March; Sec. & Asst. Treas. W. J. Duane; Treas. B. S. Guinness; Asst. Sec. M. V. R. Weyant.

DIRECTORS.—Ernst Thalmann, Geo. W. Bacon, B. L. Guinness, Fred'k B. Van Vorst, Patrick Calhoun and Chas. L. Atterbury, all of New York; C. Sidney Shepard, New Haven, N. Y.; Henry J. Bowdoin, Jas. D. Callery, Geo. H. Earle, Jr., Horace S. Gould, Sidney H. March, Kenneth K. McLaren, Jas. H. Reed, Howard K. Wood.

TRANSFER AGENTS, Mercantile Trust Co., 120 Broadway, N. Y.

REGISTRAR OF TRANSFERS, United States Mortgage & Trust Co., 59 Cedar St., New York.

CORPORATE OFFICE, 15 Exchange Place, Jersey City, N. J.

GENERAL OFFICE, 25 Broad St., New York.

Date of information, May, 1907. z

UNITED RAILROADS OF SAN FRANCISCO.—This company was incorporated on Mar. 4, 1902, under the laws of the State of California, and is a consolidation of the following street railways in San Francisco, their stocks, through the medium of the United Railways Investment Company of San Francisco, having been purchased and turned over to this company. The holdings on Jan. 1, 1906, were as follows:

Name of Co.	Par Value.	Total Issued.	Shares Acquired.	Shares not Acquired.
Market St. Ry. Co.	$100	186,170	186,025.27	144.73
Sutter St. Ry. Co.	100	20,000	19,888	112
Sutro R. R. Co.	10	23,108	22,946	162
S. F. & S. M. Elec. Ry. Co.	100	10,000	10,000	
		239,278	238,859.27	418.73

In addition to its city lines the company owns and operates a suburban line to San Mateo. Annual meeting in Mar.

CAPITAL STOCK.—Common, $20,000,000; preferred, 4 p. c. and not more, cumulative; preferred as to both assets and dividends, $20,000,000. All of this stock, except sufficient to qualify directors, is owned by the United Railways Investment Company of San Francisco.

FUNDED DEBT.—General first mortgage sinking fund 4 p. c. gold bonds, dated Apr. 1, 1902, due Apr. 1, 1927; denom. $1,000; in coupon form with privilege of registration of principal; coupons Apr. and Oct.; payable in San Francisco or New York; authorized, $35,275,000, reserved for betterments and future acquisitions, $5,409,000; reserved to retire underlying liens, $9,866,000; (the balance of the amount necessary to take up these liens as they mature will be provided by the operation of the several sinking funds of the underlying bonds heretofore created for those bonds). Issued and outstanding, $20,000,000. Dating from Jan. 1, 1904, a sinking fund of 2 p. c. of the gross earnings, but not less than $100,000, in any one year, became operative for the bonds of this issue; trustee of mortgage, Union Trust Co. of San Francisco.

Market Street Ry. Co.'s consolidated mortgage 5 p. c. gold bonds, dated Sept. 1, 1894, due Sept. 1, 1924; denom. $1,000; coupons Mar. and Sept., payable in San Francisco; authorized $17,500,000; issued $8,641,000, of which $1,500,000 are in the treasury of the United Railroads of San Francisco; trustee of mortgage, Union Trust Co. of San Francisco.

Market Street Cable Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $3,000,000; dated Jan. 1, 1883, due Jan. 1, 1913; denom. $1,000; coupons Jan. and July, payable in San Francisco; trustees of mortgage, J. O'B. Gunn and Union Trust Co. of San Francisco.

The Omnibus Cable Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $2,000,000, dated Apr. 2, 1888, due Apr. 2, 1918; denom. $1,000, coupons Apr. 2, and Oct. 2, payable in San Francisco; trustee of mortgage, California Safe Deposit & Trust Co. of San Francisco.

Powell Street Ry. Co.'s first mortgage 6 p. c. bonds, authorized and issued $500,000, dated Mar. 1, 1887, due Mar. 1, 1912; denom. $1,000; coupons Mar. and Sept. payable in San Francisco; trustee of mortgage, Union Trust Co. of San Francisco.

Ferries & Cliff House Ry. Co.'s first mortgage 6 p. c. bonds authorized and issued $550,000, dated Mar. 1, 1889, due Mar. 1, 1914; denom. $1,000, coupons Mar. and Sept. payable in San Francisco; trustee of mortgage Union Trust Co. of San Francisco.

Please note date of information at end of each report.

Park & Cliff House Ry. Co.'s first mortgage 6 p. c. bonds, authorized and issued, $350,000; dated Dec. 31, 1887, due Jan. 1, 1913; denom. $1,000; coupons Jan. and July, payable in San Francisco; trustee of mortgage, Union Trust Co. of San Francisco.

Park & Ocean R. R. Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $250,000; dated Jan. 1, 1884, due Jan. 1, 1914; denom. $1,000; coupons Jan. and July, payable in San Francisco; trustees of mortgage, C. E. Green, and Union Trust Co. of San Francisco.

Sutter Street Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; dated May, 1, 1888, due May 1, 1918; denom. $1,000; coupons May and Nov., payable in San Francisco; trustee of mortgage, California Title, Insurance & Trust Co. of San Francisco. On May 1, 1908 and annually thereafter, a sinking fund of $50,000 is provided and bonds may be called therefor at par and accrued interest in numerical order, (commencing with number 1), until maturity of the issue.

FRANCHISES.—Out of a total of 228.95 miles, the franchises for 11.54 miles only expire prior to 1929. All of the other franchises expire between 1929 and 1952.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	*1906.
Earnings from passengers	$6,591,843	$7,000,343	
" " other sources	60,787	66,549	
Gross income	6,652,630	7,066,892	$5,955,786
Operating expenses	†3,495,137	‡3,370,279	3,114,590
Gross income less oper. expenses	3,157,493	3,696,613	2,841,196
Deductions from earnings.			
Depreciation	116,286	212,007	
Taxes	376,700	388,880	
Net earnings	2,664,507	3,095,726	2,841,196
Other income	30,670	35,637	89,361
Total income	2,695,177	3,131,363	2,930,557
Deductions from income	9,364	7,839	37,231
Total	2,685,813	3,123,524	2,893,326
Fixed charges.			
Interest on bonded debt	1,524,050	1,524,050	1,580,702
Sinking funds	257,053	265,338	
Total	1,781,103	1,789,388	1,312,624
Improvem'ts, betterm'ts, sink.fund.			435,478
Balance	904,710	1,334,136	877,146
Two dividends paid	600,000		
Surplus for the year	304,710		877,146
Amounts set aside Dec. 31, 1904, charged against profit and loss	161,353		
Leaving a balance carried to surplus account of	143,357		

*Decrease in 1906 figures are due to earthquake.
†Including $133,053 charged in monthly instalments for renewals.
‡ " $141,338 " " " " "

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.	1905.
R. Rs., properties & franchises	$71,479,665	$71,281,621	$70,952,118
Add's. & betterments to property	2,556,742	3,079,078	3,793,454
Market St. Ry. Co. bonds in treas.	1,500,000	1,500,000	1,500,000
Mortgage sinking funds invested	878,666	1,034,610	1,365,427
Constituent Co.'s, pro rata stock purchase consideration	23,145,539	23,155,551	23,156,131
Trust fund			817
Betterment fund from property sales	40,020		
Sinking fund 4 p. c. gold bonds reserved	15,275,000	15,275,000	15,275,000
Special deposits for purchase of outstanding stocks of Market St., Sutter & Sutro Companies	42,541	32,529	31,949
Materials and supplies	352,881	472,916	487,972
Current assets	589,075	498,245	753,797
Prepaid accounts	56,571	21,135	34,480
Other assets	1,350	7,990	16,919
Total	$115,918,050	$116,358,675	$117,368,064
LIABILITIES.			
Capital stock	$40,000,000	$40,000,000	$40,000,000
Sinking funds 4 p. c. gold bonds	35,275,000	35,275,000	35,275,000
Total underlying bonds, assumed	14,591,000	14,591,000	14,591,000
Constituent co.'s—Obligations	23,188,080	23,188,080	23,188,080
Current liabilities	675,405	587,697	628,835
Int. on bonds, accrued not due	351,017	351,017	351,017
Miscellaneous interest " "	3,999	4,073	3,872
Sinking funds, accrued, not due	60,000	60,000	60,000
Reserve for mortg. sinking fund	932,838	1,231,738	1,553,111
" " insurance	200,000	200,000	200,000
" " renewals	133,023	177,627	90,092
" " depreciation	10,340	54,871	209,037
Profit and loss (surplus)	488,348	637,572	1,218,020
Total	$115,918,050	$116,358,675	$117,368,064

PLANT AND EQUIPMENT.—The company controls and operates 258.35 miles of track, electric, cable, steam, and horse; gauge, 3½ ft., 4 ft. 8½ in., 5 ft.; 40 lb. to 108 lb. rail; 883 cars, of which 425 are motor cars, 299 cable cars, 3 horse cars, 63 dummies, 62 trail cars, 31 steam cars.

PARKS AND AMUSEMENT RESORTS.—"The Chutes."

OFFICERS.—Chairman of Board, Chas. Holbrook; Pres. Patrick Calhoun; Asst. to Pres. Thornwell Mullally; V. Pres. & Gen. Man. G. F. Chapman; Sec. & Controller, Geo. B. Willcutt; Treas. Geo. E. Starr; Gen. Supt. E. D. Hibbs; Pur. Agt. C. D. Baldwin; Claim Agt. A. K. Stevens; Engr. Maint. of Way, B. P. Legare; Ch. Elec. S. L. Foster; Ch. Engr. Albert Carr; Supt. Motive Power, F. E. Sharon; Mast. Mech. H. E. Farrington; Cons. Engr. H. H. Lynch.

DIRECTORS.—Charles Holbrook (Chairman), Patrick Calhoun, I. W. Hellman, B. S. Guinness, Jos. S. Tobin, J. Henry Meyer, T. L. Ford, G. F. Chapman, Geo. W. Davis, Thornwell Mullally, A. Kains.

GENERAL OFFICE, Rialto Bldg., San Francisco, Cal.

NEW YORK OFFICE, 25 Broad St.

POWER STATIONS, Bryant and Alameda Sts. and Beach and Laguna Sts., San Francisco.

REPAIR SHOPS, Market and Valencia Sts., San Francisco.

REFERENCES.—Description of power station, Vol. XXI, Apr. 18, '03, p. 582 (ill.); operating detail, Vol. XXII, July 4, '03, p. 18 (ill.); San Mateo extension, Vol. XXII, Oct. 31, '03, p. 798 (ill.) (map); decision of Arbitration Board, Vol. XXII. Nov. 14, '03, p. 896; annual report, Vol. XXIII, May 14, '04, p. 754; terms of settlement, Vol. XXIII, May 14, '04, p. 757; improvements, Vol. XXIV, Oct. 15, '04, p. 724; track washout, Vol. XXIV, Oct. 22, '04, p. 760 (ill.); contract for power, Vol. XXIV, Dec. 24, '04, p. 1127; financial and power developments, Vol. XXV, Apr. 15, '05, p. 710; annual report, Vol. XXV, May 13, '05, p. 893; Parsons' report, Vol. XXVII, Jan. 6, '06, p. 10; traffic problems, Feb. 3, '06, p. 171; conditions after fire, Apr. 28, '06, p. 679; steel cars, Vol. XXVIII, Oct. 13, '06, p. 566.

Date of information, May, 1907. z

For map of system see inset between pages 18 and 19.

Presidio & Ferries Railroad Co.—Chartered Jan. 6, 1882. Annual meeting fourth Friday in Jan.

CAPITAL STOCK, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized, $250,000, outstanding, $54,000; due 1911; int. payable May and Nov.; California Safe Deposit & Trust Co., San Francisco, Cal., trustee of mortgage.

OPERATION.—The net earnings for the year ending Dec. 31, 1904, exceed $49,000. Dividends of 20 cents per share are paid monthly.

PLANT AND EQUIPMENT.—Miles of track, 11.5; operated by cable, 7.5; by horses, 2; by steam, 2; gauge, 5 ft.; 40 lb. to 60 lb. center bearing rail; 30 horses: 15 horse cars and 45 grip cars.

PARKS AND AMUSEMENT RESORTS.—Presidio Athletic Grounds.

OFFICERS.—Pres. & Gen. Man. G. A. Newhall; V. Pres. H. M. A. Miller; Sec. John B. Leighton; Treas. W. J. Dutton; Supt. & Pur. Agt. I. F. Kydd; Ch. Engr. F. Kinsman.

DIRECTORS.—Geo. A. Newhall, H. M. A. Miller, S. B. Cushing, Wm. J. Dutton, John R. Spring, Edgar M. Wilson, E. W. Newhall.

GENERAL OFFICE AND POWER STATION, 1111 Union St., San Francisco, Cal.

Date of information, Feb., 1907. x

South San Francisco Railroad & Power Co.—Chartered Mar. 9, 1903, for fifty years. This road commenced operation Dec. 31, 1903. Annual meeting in Apr.

CAPITAL STOCK, authorized, $100,000, issued, $13,500; par value, $100 per share.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.4; gauge, 4 ft. 8½ in.; 60 lb. rail; 3 cars; Gen. Elec. motors; Hammond cars; Brill trucks; power purchased.

OFFICERS.—Pres. Wm. J. Martin; V. Pres. Wm. M. Abbott; Sec. J. R. Sloan; Treas. G. E. Starr.

DIRECTORS.—Wm. J. Martin, South San Francisco, Cal.; J. R. Sloan, Wm. M. Abbott, Chas. P. Gale, L. E. W. Pioda, San Francisco, Cal.

GENERAL OFFICE, Oak and Broderick Sts., San Francisco, Cal.

Date of information, Mar., 1907. z

California Rapid Transit Railroad Co.—Incorporated Jan. 14. 1907, and has under construction an electric railway which will connect San Francisco, San Mateo, Redwood City, Palo Alto and Oakland.

CAPITAL STOCK, authorized, $10,000,000, issued, $250,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. & Ch. Engr. Wm. C. Alberger, 925 Golden Gate Ave., San Francisco; V. Pres. Wm. Murto, Berkley; Sec. L. E. Lee, San Francisco; Treas. Wm. H. H. Hart, San Francisco.

GENERAL OFFICE, 925 Golden Gate Ave., San Francisco.

Date of information, Mar., 1907. z

Pacific Gas & Electric Co.—This company was incorporated on Oct. 11, 1905, and has acquired nearly all of the $15,848,400 stock of the San Francisco Gas & Electric Co., and $9,750,000 of the $10,000,000 stock of the California Gas & Electric Corporation.

CAPITAL STOCK.—Common, authorized and issued, $20,000,000; preferred 6 p.c. cumulative, authorized, $10,000,000, issued, $9,750,000.

FUNDED DEBT.—Collateral trust mortgage, 5 p. c. gold bonds, authorized, $10,350,000, issued, $10,090,000; coupon, but may be registered; dated Jan. 2, 1906, due 1936; int. payable at office of Union Trust Co., of San Francisco, trustee of mortgage, or at its agency in New York.

NOTE.—Bonds are secured by deposit of all the stock of the California Gas & Electric Corpn. and San Francisco Gas & Electric Co. acquired by the above company.

OFFICERS.—Pres. John A. Britton; V. Pres. Frank G. Drum; Sec. Chas. W. Conlisk; Treas. Cyrus Pierce.

GENERAL OFFICE, San Francisco, Cal.

Date of information, Feb., 1906. z x

CALIFORNIA GAS & ELECTRIC CORPORATION.—Chartered Dec. 5, 1901. This is a consolidation of the Sacramento Electric, Gas & Railway Co., the California Central Gas & Electric Co., the Bay Counties Power Co., the Valley Counties Power Co., the Oakland Gas Light & Heat Co. and the Fresno Gas & Electric Light Co. In 1904 this corporation acquired also the Standard Electric Co. of California and its subsidiary companies, also the United Gas & Electric Co. and the Vallejo Gas Light Co. The latter has been reincorporated as the Vallejo Gas Co. In January, 1905, the South Yuba Water Co. was taken over and through it the corporation gained control of the Central California Electric Co. This company owns the entire street railway system of Sacramento, Cal., and owns and controls all of the electric light and power transmission lines, gas plants and water rights in Sacramento and vicinity. In Oct., 1905, the Pacific Gas & Electric Co. acquired control of this company through ownership of the majority of its stock. The company has a contract with the United Railroads of San Francisco by which the latter company agrees to purchase from the former company all the power used on the system for 20 years from Jan. 1, 1906.

CAPITAL STOCK, authorized, $15,000,000, issued, $10,000,000; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold, sinking fund bonds, authorized, $10,000,000, issued, $8,750,000; coupon, but may be registered; dated Mar. 1, 1903, due 1933; denom. $1,000; int. payable Mar. and Sept. at office of Mercantile Trust Co., San Francisco, Cal., trustee of mortgage.

NOTE.—$1,250,000 of the first consolidated bonds are reserved for additional acquisitions and betterments. $750,000 were issued in 1904 for the purchase of 22,286 shares (total issue) of United Gas & Electric Co. These bonds may be called for payment on any interest date upon four week's notice at 110 and accrued interest. The mortgage calls for a sinking fund, which provides for sinking funds of the constituent companies, and is to be used in redeeming the first consolidated mortgage and the bonds of the constituent companies. Where provision is made for the cancellation of the bonds, they will be bought in by the company and retired, and where provision is not made for their cancellation, the bonds will be bought in by money provided by the sinking fund and held by the company until maturity. All but a few shares of the bonds of each of the constituent companies have been deposited with the Mercantile Trust Co. as collateral for the $10,000,000 mortgage.

COMBINED OPERATING REPORT.	Year ending Feb. 29, 1904.	Period Mar. 1, 1904 to Aug. 31, 1904.
Gross income	$2,888,909	$1,950,076
Operating expenses	2,044,608	1,454,663
Net income	844,301	495,413
Deductions from earnings	394,286	218,748
Surplus	450,015	276,665
Sinking fund		75,000
Balance		$201,665

DIVIDENDS.—First dividend of one-fourth of 1 p. c. was paid May 16, 1904, and the same amount has been paid monthly since that date.

PLANT AND EQUIPMENT.—The company owns and operates the gas and electric light and power properties of the above named companies, and the electric railway of Sacramento, which see for description of plant.

OFFICERS.—Pres. E. J. de Sabla, Jr.; V. Prests. John Martin and F. G. Drum; Sec. & Audr. Chas. W. Conlisk; Treas. Cyrus Pierce; Gen. Man. John A. Britton.

CORPORATE OFFICE, Rialto Bldg., San Francisco, Cal.

REFERENCES.—Contract for alternators, Vol. XXIV, Dec. 17, '04, p. 1075; gas engine electric plant, Vol. XXV, Feb. 11, '05, p. 287.

Date of information, Jan., 1906. z x d

Northwestern Pacific Railroad Co.—Successor to the North Shore R. R. Co. This company has equipped electrically a branch of its steam road, about 15 miles, between Sausalito (San Francisco ferry) and San Rafael.

CAPITAL STOCK, authorized and issued, $6,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $6,000,000. issued, $2,000,000; dated 1902, due 1942; denom. $1,000; int. payable May and Nov., at office of Mercantile Trust Co., San Francisco, Cal., trustee of mortgage.

OPERATION.—Year ending June 30,	1904.	1905.	1906.
Earnings from passengers	$442,425	$511,580	$535,317
" " other sources	196,860	210,317	206,530
Gross income	639,285	721,897	741,847
Operating expenses	551,456	611,548	558,727
Gross income less operating expenses	87,829	110,349	183,120
Deductions from earnings.			
Interest on bonds	171,997	212,689	226,139
Taxes	14,400	14,400	20,000
Other deductions	41,974	53,389	58,433
Net income	*140,542	*170,129	*121,452

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.
General expenses	$ 41,046	$ 36,849	$ 36,617
Transportation expenses	377,663	361,298	311,931
Maintenance of way and structures	69,534	104,311	115,248
" " equipment	63,213	109,090	94,931
Total	$551,456	$611,548	$558,727

PLANT AND EQUIPMENT.—Miles of road (contact rail electric), 16.02; second track, 9.35; (steam), 102; gauge (steam), 3 ft., (electric), 4 ft. 8½ in.; 50 lb. and 60 lb. rail; 20 motor cars, 62 steam coaches; 13 engines; 2,000 H. P. station plant; McIntosh & Seymour engines; Stanley dynamos; Gen. Elec. motors; Pullman, St. Louis and Carter cars; Pullman and St. Louis trucks.

PARK AND AMUSEMENT RESORTS.—Fairfax Park and Camp Taylor.

OFFICERS.—Pres. A. H. Payson; V. Pres. E. E. Calvin; Sec. J. L. Willcutt; Treas. N. T. Smith; Compt. Thos. Mellersh; Gen. Man. James Agler; Supt. W. J. Hunter, Sausalito; Pur. Agt. H. W. Ellicott; Gen. Frt. & Pass. Agt. R. X. Ryan; Ch. Engr. W. C. Edes; Elec. & Engr. Power Station, F. T. Vanatta; Mast. Mech. J. K. Brassill, Res. Engr. F. K. Zook.

EXECUTIVE COMMITTEE.—A. H. Payson, E. E. Calvin, Thos. Mellersh.

DIRECTORS.—E. E. Calvin, A. H. Payson, N. T. Smith, Wm. Hood, W. F. Herrin, W. A. Bissell, E. S. Pillsbury, E. Chambers. P. F. Dunn.

GENERAL OFFICE, James Flood Bldg., San Francisco, Cal.

POWER STATION, Alto.—P. O. address, Sausalito, Cal. Power in part rented from the Calif. Gas & Electric Co.

REPAIR SHOPS, Tiburon, Cal.

REFERENCES.—Description of road, Vol. XXIII, Jan. 2, '04; p. 4, (ill.), (map); description of power plant, Vol. XXIII, Jan. 9, '04; p. 56, (ill.).

Date of information, Mar., 1907. z

SAN JOSE.

Population in 1890, 18,060, in 1900, 21,500, in 1905, 22,532, in 1906, 30,000.

San Jose & Santa Clara Railroad Co.—Chartered July 9, 1868. New franchise granted 1906 for 50 years. This road connects San Jose, Santa Clara and Alum Rock Park. The road is about to be extended 20 miles, rebuild and gauge broadened.

CAPITAL STOCK, authorized and issued, $500,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $250,000; coupon, but may be registered; dated Jan. 3, 1898, due 1913; denom. $500; int. payable Jan. and July, at office of California Safe Deposit & Trust Co., of San Francisco, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 30; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. T rail; 39 motor cars, 7 trail cars; Gen. Elec. dynamos and motors; St. Louis and Fitzgerald cars; power rented.

PARKS AND AMUSEMENT RESORTS.—Alum Rock Park and Baseball park.

OFFICERS.—Pres. L. E. Hanchett, San Jose, Cal.; V. Pres. John Martin, San Francisco, Cal.; Sec., Treas. & Audr. S. S. Baldwin; Gen. Man. & Pur. Agt. C. C. Benson; Act. Ch. Engr. W. A. Lynn; Engr. Power Station, W. Werner; Roadmaster, W. R. Lawson; Park Man. A. G. Clark, all of San Jose, Cal.; Mast. Mech. F. H. Buttner.

DIRECTORS.—L. E. Hanchett, John Martin, H. Malloch, E. M. Rea, S. S. Baldwin.

GENERAL OFFICE, 107 Crocker Bldg., San Francisco, Cal.

REPAIR SHOPS, "The Alameda," San Jose, Cal.

Date of information, Mar., 1907. z

San Jose Railway Co.—This is a consolidation of the old San Jose R. R. Co., and the Willow Glen R. R. Co., which were purchased by the German Savings & Loan Society, of San Francisco, at foreclosure sale in May, 1899.

PLANT AND EQUIPMENT.—Miles of track (electric), 15.5; gauge, 3 ft.; 40 lb. steel T rail; 28 cars, of which 25 are motor cars; Gen. Elec., West. and W. P. 30 H. P. motors; Brill, McGuire and Peckham trucks; power hired from Transmission Co.

OFFICERS.—Pres. Geo. Tourny, San Francisco, Cal.; V. Pres. W. I. Goodfellow, San Francisco, Cal.; Sec., Treas., Man. & Pur. Agt. Geo. L. Barker, San Jose, Cal.; Elec. F. Thurber; Mast. Mech. H. B. Larcuette.

DIRECTORS.—George Tourny, W. I. Goodfellow and Geo. L. Barker.

GENERAL OFFICE AND REPAIR SHOP, Oak and First St., San Jose, Cal.

Date of information, Mar., 1907. z

Santa Clara Interurban Railroad Co.—This company has under construction and partly completed a railway to connect San Mateo, Belmont, Redwood, Palo Alto, Mayfield, Mountain View, Sunnyvale, Lawrence, Santa Clara, San Jose and Alum Rock, and later with the San Jose & Santa Clara R. R. Co. at Santa Clara.

PLANT AND EQUIPMENT.—Miles of track (electric), 2.5; gauge, 5 ft. 2¼ in.; 3 cars; power rented from United Gas & Electric Co.

OFFICERS.—Pres. L. E. Hanchett, San Jose, Cal.; V. Pres. John Martin, San Francisco, Cal.; Sec., Treas. & Audr. S. S. Baldwin, San Jose, Cal.; Gen. Man. & Pur. Agt. C. C. Benson, San Jose, Cal.; Supt. B. F. Stanton, Palo Alto, Cal.; Elec. Engr. F. M. Richardson, San Jose, Cal.; Ch. Engr. T. S. Hewerdine; Engr. Power Station, T. R. Scott, San Jose, Cal.

GENERAL OFFICE, San Jose, Cal.

REPAIR SHOPS, Palo Alto, Cal.

Date of information, Jan., 1907. d z

San Jose, Los Gatos Interurban Railway Co.—This road is 33 miles long, extending from San Jose, through Saratoga to Los Gatos; also a connecting road at Saratoga for Congress Springs; also extending from San Jose through Campbell to Los Gatos. An extension, to Palo Alto and San Mateo, connecting with the road at New Meridian is expected to be built. The length of this addition will be 27 miles.

CAPITAL STOCK, authorized and issued, $2,000,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized $2,000,000, issued, $500,000; dated May 21, 1903, due 1923; int. payable May and Nov.; Central Trust Co., San Francisco, Cal., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of double track (electric), 33; gauge, 4 ft. 8½ in.; 15 motor cars, 3 trail cars; power rented from United Gas & Electric Co.

OFFICERS.—Pres. O. A. Hale, San Jose, Cal.; V. Pres. Gen. Man. & Pur. Agt. F. E. Chapin, San Jose, Cal.; Sec. & Treas. C. E. Newman; Elec. Engr. J. H. Parsons; Mast. Mech. H. J. Rego.

GENERAL OFFICE, 143 S. Market St., San Jose, Cal.

REPAIR SHOPS, San Jose, Cal.

Date of information, Oct., 1906. z d

PENINSULA RAILROAD CO.—This road is under construction. It will connect San Jose, Cupertene, Mayfield, Palo Alto, Redwood City and San Mateo. Controlled by San Jose, Los Gatos Interurban Ry. Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 40; gauge, 4 ft. 8½ in. Power rented from United Gas & Electric Co.

PARKS AND AMUSEMENT RESORTS.—Reaches Congress Springs.

OFFICERS.—Pres. O. A. Hale; V. Pres., Treas., Gen. Man. & Pur. Agt. F. E. Chapin; Sec. & Audr. C. E. Newman; Supt. of Transp. C. E. Boone; Elec. Engr. J. H. Parsons; Ch. Engr. H. H. Lynch, all of San Jose, Cal.

GENERAL OFFICE, San Jose, Cal.

REPAIR SHOPS, San Jose, Cal.

REFERENCE.—Organization, Vol. XXVII, Jan. 27, '06, p. 108.

Date of information, Oct., 1906. d z

SAN LUIS OBISPO.

Population in 1905, 3,025.

Pacific Coast Railway Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.5. (Contemplate extensions.) Power from Valley Electric Co.

OFFICERS.—Supt. E. W. Clark, San Luis Obispo, Cal.

GENERAL OFFICE, San Luis Obispo.

Date of information, Oct., 1906. d

SANTA BARBARA.

Population in 1880, 3,460, in 1890, 5,864, in 1900, 6,587, in 1905 (local estimates), 8,454.

Santa Barbara Consolidated Railroad Co.—Incorporated in 1904, as the successor to the Santa Barbara Consolidated Ry. Co., which was chartered in Aug., 1901, for 50 years. Municipal franchise granted Sept. 19, 1895, for 50 years. The Consolidated Ry. Co. was the successor to the Santa Barbara Consolidated Electric Co. Annual meeting second Tuesday in July.

CAPITAL STOCK, authorized and issued, $250,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, of the Santa Barbara Consolidated Ry. Co., authorized, $250,000, issued, $160,000, in treasury, $90,000; dated Dec. 1, 1901, due 1920; denom. $500; int. payable June and Dec., at office of Broadway Bank & Trust Co., of Los Angeles, Cal., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 3 ft. 6 in.; 45 lb. and 56 lb. T rail; 12 cars, of which 8 are motor cars and 4 trail cars; West. motors, Hammond & Son cars; Brill trucks; rents power from the Edison Electric Co.

OFFICERS.—Pres. R. H. Ballard, Los Angeles, Cal.; Sec. & Treas. W. L. Percy, Los Angeles, Cal.; Supt. B. F. Pearson; Agt. John Otto, Santa Barbara, Cal.; Engr. Power Station, J. N. Pyster, Santa Barbara, Cal.

GENERAL OFFICE, Santa Barbara, Cal.

REPAIR SHOPS, Quarantina St., Santa Barbara, Cal.

Date of information, Mar., 1907. z

SANTA CATALINA ISLAND.

Santa Catalina Island Co.—This company has an electric railway, 1,000 feet long, in Avalon, Santa Catalina Island.

PLANT AND EQUIPMENT.—Miles of track (electric), .2; gauge, 4 ft.; 2 cars.

OFFICERS.—Pres. Wm. Banning; V. Pres. J. B. Banning; Sec. Geo. J. Smart; Treas. Hancock Banning; Elec. Engr. J. Scheibusch, all of Los Angeles, Cal.

GENERAL OFFICE, Los Angeles, Cal.

Date of information, Mar., 1907. z

SANTA CRUZ.

Population in 1880, 3,898, in 1890, 5,594, in 1900, 5,659, in 1906, 14,500.

UNION TRACTION CO.—Municipal franchises granted in 1890 and 1902 for 50 years. This road connects Santa Cruz, Seabright, Twin Lakes, Del Mar, Opal and Capitola. It is controlled by the Coast Counties Light & Power Co., San Francisco.

CAPITAL STOCK.—Common, authorized and issued, $750,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $750,000, issued, $300,000; held in treasury, $450,000; dated Feb. 1, 1905, due 1935; denom. $1,000; int. payable Feb. and Nov. at office of Union Trust Co., San Francisco, Cal., trustee of mortgage.

NOTE.—The treasury bonds may be issued for extensions and betterments at 75 p. c. of their cost, but not until the net income is sufficient to pay the interest on all outstanding bonds, and all bonds issued under this provision. The first mortgage bonds may be called for payment after five years at 110 and accrued interest.

OPERATION.—Year ending Dec. 31, 1904.

Gross income	$49,500
Operating expenses	32,000
Gross income less operating expenses	17,500

BALANCE SHEET.—Dated Dec. 31, 1904.

ASSETS.

Cost of equipment and real estate	$554,132
Other permanent investments	501,192
Cash	16,408
Total	$1,071,732

LIABILITIES.

Capital stock	$750,000
Funded debt	277,000
Bills and accounts payable	33,658
Profit and loss (surplus)	11,074
Total	$1,071,732

PLANT AND EQUIPMENT.—Miles of track (electric), 18; gauge, 4 ft. 8½ in.; 35 lb. and 50 lb. girder and T rail; 18 motor cars, 2 trail cars; 500 H. P. station plant; West. motors; St. Louis cars; Taylor and Bemis trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Capitola and Garfield Parks.

OFFICERS.—Pres. John Martin, San Francisco, Cal.; V. Pres. L. P. Low; Sec. & Treas. H. Malloch; Gen. Man. & Pur. Agt. S. W. Coleman, Santa Cruz, Cal.; Train Master, A. S. McCormick; Mast. Mech. Geo. L. Fitzgerald; Roadmaster, J. N. Gill, all of Santa Cruz, Cal.

DIRECTORS.—W. R. Porter, M. V. McQuigg, J. W. Forgeus, H. Willey, John M. Gardiner, M. Sharp.

GENERAL OFFICE, Santa Cruz, Cal.

REPAIR SHOPS, Pacific Ave., Santa Cruz, Cal.

Date of information, Mar., 1907. z

SANTA ROSA.

Population in 1880, 3,616, in 1890, 5.216, in 1900, 6,673.

SANTA ROSA STREET RAILWAYS.—The Union Street Ry. Co., the Central Street Ry. Co. and the Santa Rosa Street Ry. Co. are all owned under the title of the Santa Rosa Street Railways by the Petaluma & Santa Rosa Ry. Co.

PLANT AND EQUIPMENT.—Miles of track, 7; gauge, 3 ft. 6 in.; 35 lb. flat rail; 17 cars; 7 horses.

GENERAL OFFICE, Santa Rosa, Cal.

Date of information, Feb., 1907. z

STOCKTON.

Population in 1890, 14,424, in 1900, 17,506, in 1905, 18.430.

Stockton Electric Railroad Co.—In June, 1902, H. E. Huntington acquired control of this road through purchase of three-fourths of the capital stock.

CAPITAL STOCK, $500,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized. $300,000, issued, $115,000; dated Oct. 15, 1892, due 1917; denom, $1,000; int. payable Apr. and Oct. at office of California Safe Deposit & Trust Co., San Francisco, Cal., trustee of mortgage.

NOTE.—Bonds cannot be called. Sinking fund provides for an annual payment of 2 p. c. of outstanding bonds from 1902 to 1905; 3 p. c. from 1905 to 1909; 4 p. c. 1909 to 1913.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8 in.; 45 lb. side bearing and T rail; 18 cars; Gen. Elec. dynamos and motors; St. Louis cars; power rented from Stockton Gas & Electric Co.

PARKS AND AMUSEMENT RESORTS.—Oak Park and Mineral Baths.

OFFICERS.—Pres. James H. Budd, San Francisco, Cal.; V. Pres. Wm. F. Herrin, San Francisco, Cal.; Sec. W. Martin, Stockton, Cal.; Gen. Man., Pur. Agt. & Supt. Frank W. Webster, Stockton, Cal.; Asst. Supt. & Ch. Elec. J. J. Hooper, Stockton, Cal.

GENERAL OFFICE, 606 North California St., Stockton, Cal.

REPAIR SHOPS, Stockton, Cal.

REFERENCE.—Cars, Vol. XXVII, Apr. 21, '06, p. 637.

Date of information, Mar., 1907. z

Central California Traction Co.—This road is under construction from Stockton to Lodi.

CAPITAL STOCK, $2,500,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 5 ft. 2½ in.; 8 cars.

OFFICERS.—Pres. W. J. Bartnett, San Francisco, Cal.; V. Pres. David F. Walker, San Mateo, Cal.; Sec. Walter Arnstein, San Francisco, Cal.; Treas. J. Dalzell Brown, San Francisco, Cal.; Audr. B. G. Raybould, San Francisco, Cal.; Gen. Man. E. P. Hilborn, Stockton, Cal.; Elec. Engr. H. W. Crozier, Stockton, Cal., Engr. in Charge, D. S. Unruh, Stockton, Cal.

GENERAL OFFICE, 428 Montgomery Block, San Francisco, Cal.

POWER STATION at American River Electrical Co. Repair shops, Stockton, Cal.

Date of information, Apr., 1907. z

WATSONVILLE.

Population, 3,528.

Pacific Railroad & Steamship Co.—Successor to the Watsonville Transportation Co. Connects Watsonville and Port Watsonville. Extension to Hollister, 26 miles, will be built this summer (1907). In Mar., 1907, the above road was sold to the Monterey, Fresno & Eastern Ry. Co., which has just been organized.

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 3 ft.; 16 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches park controlled by company.

OFFICERS.—Gen. Man. F. W. Voogt, Alameda, Cal.; Supt. C. F. Sanborn, Watsonville, Cal.; Engr. Power Station, A. R. Weckersham, Watsonville, Cal.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Watsonville, Cal.

Date of information, Mar., 1907. z

COLORADO.

BOULDER.

Population in 1900, 6,150.

The Boulder Electric Light & Power Co.—This company owns the Boulder Railway & Utility Co.

CAPITAL STOCK, authorized and issued, $250,000.

FUNDED DEBT, authorized and outstanding, $160,000; dated July 1, 1902, due July 1, 1912; int. payable Jan. and July, at the office of the treasurer.

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 3 ft. 6 in.; 20 cars.

PARKS AND AMUSEMENT RESORTS.—Road reaches Colorado Chautauqua Park, owned by city.

OFFICERS.—Pres. Chas. B. Culbertson; V. Pres., Gen. Man. & Pur. Agt. E. J. Temple; Sec. A. A. Reed; Treas. C. C. Bromley; Elec. Engr. O. P. Patterson; Engr. Power Station Harry Yates; Mast. Mech. E. A. Clark.

GENERAL OFFICE, Boulder, Col.

POWER STATION AND REPAIR SHOP, Boulder, Col.

Date of information, June, 1906. x

CANON CITY.

Canon City, Florence & Royal Gorge Interurban Railway.—Incorporated in Colorado in Mar., 1906. Connects Canon City and Park at top of Royal Gorge; intends extending line to Florence, 8.5 miles, and to South Canon, 6 miles. This company is now (1907) in the hands of a receiver and road will soon be sold.

CAPITAL STOCK, authorized and outstanding, $1,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, outstanding, $150,000; dated May 1, 1906, due May 1, 1926; denom. $500 and $1,000; int. payable May and Nov. at the office of the Public Trustee of Freemont County, trustee of mortgage.

NOTE.—Bonds are not subject to call.

PLANT AND EQUIPMENT.—Miles of track (electric), 10; 16 projected; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. F. B. Street, New York City; V. Pres. & Gen. Man. F. S. Grange; Sec. Richard Houle; Treas. J. H. Peabody.

GENERAL OFFICE, Canon City, Colo.

Date of information, Jan., 1907. d z

COLORADO SPRINGS.

Population in 1890, 11,140, in 1900, 19,000, in 1905, 24,092.

Colorado Springs & Interurban Railway Co.—This company was incorporated in Aug., 1902, as a consolidation of the Colorado Springs Rapid Transit Co. and the Colorado Springs & Suburban Ry. Co. The road connects Colorado Springs with Colorado City, Manitou, Roswell and Ivywild.

CAPITAL STOCK, outstanding, $500,000.

PLANT AND EQUIPMENT.—Miles of track owned (electric), 38; gauge, 4 ft. 8½ in.; 48 lb. and 65 lb. T rail; 69 cars, of which 56 are motor cars and 13 trail cars; Allis and Reynolds-Corliss engines; Gen. Elec. dynamos and motors; Pullman, Brill and Laclede cars; Brill and McGuire trucks.

PARKS AND AMUSEMENT RESORTS.—Stratton Park and Prospect Lake.

OFFICERS.—Pres. D. H. Rice; V. Pres. A. G. Sharp; Treas. Carl S. Chamberlain; Sec. & Asst. Treas. William Lloyd; Supt. B. M. Lathrop; Asst. Supt. J. O. Henry; Elec. Engr. & Ch. Engr. of Power Station, C. E. Bibb; Mast. Mech. J. Eastwood.

GENERAL OFFICE, Colorado Springs, Col.

POWER STATIONS, Rio Grande and Sierra Madre Sts., and Los Animas St., Colorado Springs, Col.

REPAIR SHOPS, 507 South Tejon St., Colorado Springs, Col.

REFERENCES—Description of power plant, Vol XX, July 12, '02, p. 70 (ill.); description of road, Vol. XXII, Oct. 3, '03, p. 646 (ill.); special track work, Vol. XXII, Oct. 31, '03, p. 803 (ill.); car house testing room, Vol. XXII, Nov. 7, '03, p. 854.

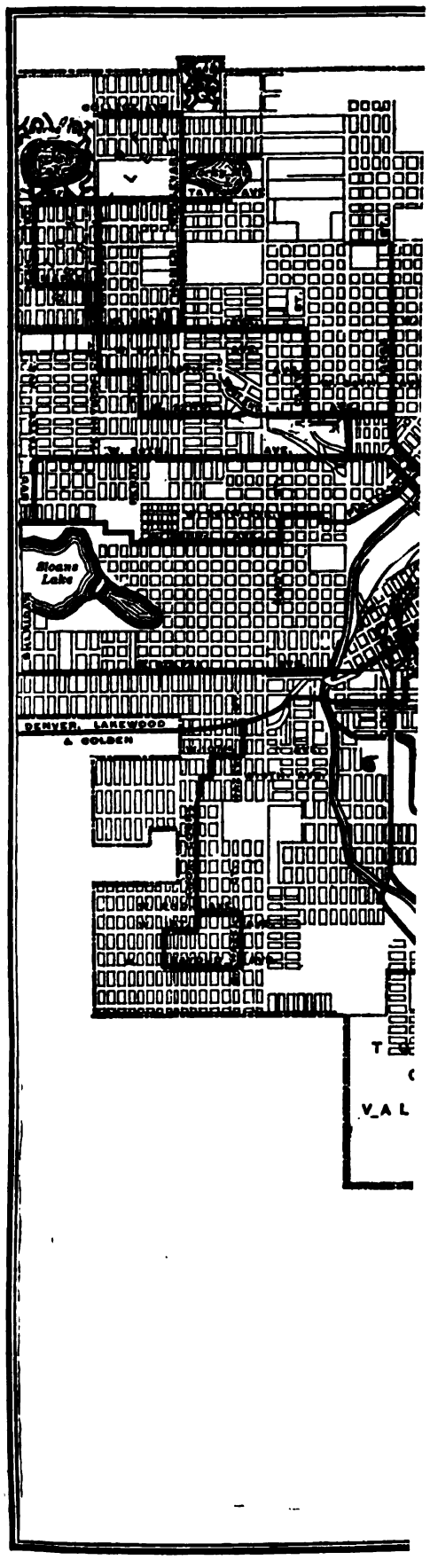
Date of information, Mar., 1907. z

CRIPPLE CREEK

Population in 1900, 10,147, in 1903, 7.000. Victor, 7,500.

Colorado Springs & Cripple Creek District Railway Co.—Municipal franchises granted in Apr., 1896, for 25 years. Chartered in Apr., 1897, for 50 years as the Cripple Creek District Ry. Name changed to present title in 1897. This is a steam road, operating certain electrified divisions, and is run in the interest of mine owners in the Cripple Creek District. Annual meeting the Wednesday immediately preceding the third Thursday in Nov. Electric cars are operated through the towns of Cripple Creek, Anaconda, Elkton, Goldfield, Independence, and Victor, Col., and steam cars to Pinnacle Park, CameronCathedral Park, South and North Cheyenne Canons and a number of other pleasure resorts.

Please note date of information at end of each report.



nds are a first lien on
tv R. R. and the West
r Consolidated Tram-
gages. One thousand
$1,000 each, and five

c. gold bonds, author-
uly 24, 1888, due July
f the company and of
of mortgage.

ıge 6 p. c. gold bonds,
on, but may be regis-
000; int. payable Jan.
Mercantile Trust Co.,

c. gold bonds, author-
t may be registered;
$1,000; int. payable
the Mercantile Trust

are listed on the New

onsolidated mortgage
, $1,167,000 (see Note),
pon, but may be regis-
000; int. payable Apr.
rcantile Trust Co., of

nortgage 5 p. c. bonds
nount of the bonds of
ı Ry. Co., described
ling the floating debt,
n the mortgage. The
l under this mortgage.

ted Feb. 5, 1885, with-
ı, passed an ordinance
ıvision, however, that
ıner affect any of the
ation in the city.

l to the Denver City
ied taxpaying electors
and the right to build
sting lines for a period
hall not be a waiver of
ıy Co. Provides for a

paid May 15, 1901; an-
1 p. c., Nov. 15, 1901;
nds in 1903 or 1904.

	1905.	1906.
	$2,412,129	$2,652,219

ectric), 157.89; gauge,
ch 230 are motor cars,
. P. station; 5 engines
l, 2 Reynolds-Corliss
rs; Brill trucks.

es. & Gen. Man. John
ıdr. W. A. Doty; Supt.
gr. C. A. Trease; Elec.
cAloney.

, John A. Beeler, Fred-
Thomas Keeley, S. P.

ables abandoned, Vol.
ol. XVII, Feb. 2, '01
, '03, p. 879; notes on
tickets and transfers,
f reports, Vol. XXII,
ver station of Denver
'03. p. 682 (ill.); coal
, '04, p. 720; improve-
04, p. 150; cars, Vol.
XXVIII, Dec. 22, '06,

er, Col.
nver, Col.
, Denver, Col.

z

12 and 23.

CO.—This company
vay Co. Incorporated
r 20 years from Apr. 1,
owns the entire capi-
pal and interest.

per share.

ıge 5 p. c. 20 year gold
oo; due Apr. 1, 1923:

PARKS AND AMUSE
field Parks.

OFFICERS.—Pres. .
P. Low; Sec. & Treas
Coleman, Santa Cruz, (
Mech. Geo. L. Fitzgera
Cal.

DIRECTORS.—W. R
Willey, John M. Gardi

GENERAL OFFICE, S

REPAIR SHOPS, Pac

Date of informatio

Population in 1880,

SANTA ROSA ST
Co., the Central Street
all owned under the ti
Petaluma & Santa Ros

PLANT AND EQUIP
35 lb. flat rail; 17 cars;

GENERAL OFFICE, S

Date of informatio

Population in 1890,

Stockton Electric
ington acquired control
of the capital stock.

CAPITAL STOCK, $5

FUNDED DEBT.—F
$300,000, issued, $115,
$1,000; int. payable Ap
& Trust Co., San Fran

NOTE.—Bonds can
annual payment of 2
3 p. c. from 1905 to 190

PLANT AND EQUIPM
8 in.; 45 lb. side beari
and motors; St. Louis
Electric Co.

PARKS AND AMUSE

OFFICERS.—Pres. J
Wm. F. Herrin, San Fr
Gen. Man., Pur. Agt.
Asst. Supt. & Ch. Elec

GENERAL OFFICE, (

REPAIR SHOPS, Sto

REFERENCE.—Cars

Date of informatio

Central Californ
struction from Stocktor

CAPITAL STOCK, $

PLANT AND EQUIP
2½ in.; 8 cars.

OFFICERS.—Pres. V
David F. Walker, San
cisco, Cal.; Treas. J. D
Raybould, San Francis
Cal.; Elec. Engr. H. V
D. S. Unruh, Stockton

GENERAL OFFICE,

POWER STATION at
Stockton, Cal.

Date of informatio

Population, 3,528.

Pacific Railroad
ville Transportation C
ville. Extension to Hol
In Mar., 1907, the abo
Eastern Ry. Co., which

PLANT AND EQUIP
16 cars.

PARKS AND AMUSE
company.

OFFICERS.—Gen. M
Sanborn, Watsonville, (
Watsonville, Cal.

GENERAL OFFICE,
ville, Cal.

Date of informatio

The funded debt, capital stock and operating report are embodied in that of the steam railway.

PLANT AND EQUIPMENT.—Miles of track (electric), 17, (steam), 57.21, total 74.67; gauge, 4 ft. 8½ in.; 60 lb. and 75 lb. rail; 8 motor cars and 2 trail cars on electric line; 12 locomotives, 18 passenger and 298 freight cars; 1 tool, 3 caboose cars, on steam lines; Westinghouse air brakes. Steam power plant at Cameron, Col., consisting of 3 boilers, 325 H. P. Corliss engines, 2 rotary converters, 200 K. W. each, 6 stationary Gen. Elec. transformers, 75 K. W. each. Water power plant, at Lake Moraine, Col. 1 36 in. Pelton water wheel, 730 ft. head, 1 generator, 225 K. W., 306 H. P., Gen. Elec. Co.

OFFICERS.—Pres. Frank Trumbull; V. Pres. A. D. Parker; Sec. J. S. Mackie; Treas. John D. Shields; Audr. L. F. Linney; Gen. Man. J. H. Waters; Pur. Agt. A. L. Boyd; Ch. Engr. M. Burgdorf; Elec. Engr. E. E. Hartman; Traffic Man. W. A. Matlock; Mast. Mech. Frank Singer; Trainmaster R. R. Norton.

DIRECTORS.—Irving Howbert, William Lennox, Frank Trumbull, A. D. Parker, G. M. Dodge, Harry Bronner, Hans Winterfeldt, Edwin Hawley, B. F. Yoakum.

GENERAL OFFICE, Colorado Springs, Col.

WATER POWER PLANT.—Lake Moraine, Col.

STEAM POWER PLANT.—Cameron, Col.

REFERENCES.—Description of road, Vol. XIV, Nov., '98, p. 701, (ill.); rate war, Vol. XVII, Jan. 5, '01, p. 66; description of road, Vol. XXII, July 25, '03, p. 117 (map).

Date of information, Apr., 1907. z

DENVER.

Population in 1890, 106,713, in 1900, 133,859, in 1903, 144,588, in 1904 (estimated), 171,036, in 1906 (estimated), 190,000.

Denver & Northwestern Railway Co.—Chartered in June, 1901, to build from the city of Denver northwest to the coal fields, a distance of 10 miles; also to build a line 10 miles in length to the City of Golden (3,500) and other lines. In May, 1902, the company purchased practically all the capital stock of The Denver City Tramway Co. which has been exchanged, and is deposited with the Mercantile Trust Co., of New York, as part of the security for the first collateral mortgage bonds of the Denver & Northwestern Ry. Co.

FRANCHISES.—In the city of Denver, 50 years; in the city of Golden, 99 years; in perpetuity over county roads it crosses and intersects; balance is over right of way owned by the company.

CAPITAL STOCK, authorized and issued, $6,000,000; par value, $100 per share.

FUNDED DEBT.—First and collateral mortgage 5 p.c. gold bonds, authorized and issued, $6,000,000; coupon but may be registered; dated May 1, 1902, due 1932; denom. $500 and $1,000; int. payable May and Nov., at office of company in Denver, and Mercantile Trust Co., New York, trustee of mortgage. These bonds may be called for payment on any interest day, upon 90 days' notice, at 105 and accrued interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 26.212; gauge, 3 ft. 6 in.; 75 lb. and 80 lb. T rail; 106 cars, of which 5 are motor cars, balance, miscellaneous. See additional equipment under the head of The Denver City Tramway Co. Current is furnished by The Denver City Tramway Co.

OFFICERS.—Pres. S. M. Perry; V. Pres. & Gen. Supt. John A. Beeler; Sec. F. G. Moffat; Treas. Thomas Keely; Actg. Audr. W. A. Doty; Supt. S. W. Cantril; Pur. Agt. C. F. Musgrove; Engr. W. A. Beerbower; Elec. A. M. Ballou; Supt. of Rolling Stock W. H. McAloney.

DIRECTORS.—S. M. Perry, John A. Beeler, C. J. Hughes, Jr., D. C. Clark, Marsden J. Perry, W. L. Bull, Thomas Keely, F. G. Moffat, Rodney Curtis.

REFERENCES.—Coal hauling system, Vol. XXII, Aug. 1, '03, p. 164 (ill.), (map); description of new sub-station, Vol. XXIII, May 28, '04, p. 812.

GENERAL OFFICE, Majestic Bldg., Denver, Col.

POWER STATION, Denver, Col.

Date of information, Apr., 1907. z

DENVER CITY TRAMWAY CO.—Chartered for 50 years in Jan., 1899. Owns and operates the entire street railway system of Denver, Colo. The present company is a successor by purchase, consolidation, or otherwise, to all properties, rights and franchises of the following named companies: The Denver Electric & Cable Ry. Co., the Denver Tramway Co., the South Denver Cable Ry. Co., the Denver Tramway Extension Co., the Denver Consolidated Tramway Co., the Metropolitan Ry. Co., the Denver City Cable Ry. Co. and the West End Street R. R. Co., the Denver City Traction Co., the Colfax Electric Ry. Co., and the Denver, Globeville & Golden Rapid Transit Co. In May, 1902, the Denver & Northwestern Ry. Co. purchased practically all of the stock of the Denver City Tramway Co.

CAPITAL STOCK, authorized, $20,000,000, issued, $5,000,000; par value, $100 per share.

FUNDED DEBT.—Purchase money mortgage 5 p. c. gold bonds, authorized and issued, $2,000,000; coupon, but may be registered; dated 1899, due Apr. 1, 1919; denom. $500 and $1,000; int. payable Apr. and Oct., at offices of the company, and the Central Trust Co., of New York, trustee of mortgage.

NOTE.—The purchase money mortgage bonds are a first lien on the properties formerly owned by the Denver City R. R. and the West End Street R. R. Co., and a lien on the Denver Consolidated Tramway Co. properties, junior to its existing mortgages. One thousand seven hundred and fifty of these bonds are for $1,000 each, and five hundred of them are of $500 each.

Denver Tramway Co.'s first mortgage 6 p. c. gold bonds, authorized, $1,000,000, outstanding, $498,000, dated July 24, 1888, due July 1, 1908; int. payable Jan. and July, at offices of the company and of the Mercantile Trust Co., of New York, trustee of mortgage.

Denver Tramway Co.'s consolidated mortgage 6 p. c. gold bonds, authorized, $2,000,000, issued, $1,219,000; coupon, but may be registered; dated 1890, due Jan. 1, 1910; denom. $1,000; int. payable Jan. and July at offices of the company and of the Mercantile Trust Co., of New York, trustee of mortgage.

Metropolitan Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized, $1,000,000, issued, $953,000; coupon, but may be registered; dated July 30, 1891, due Jan. 1, 1911; denom. $1,000; int. payable Jan. and July at offices of the company and of the Mercantile Trust Co., of New York, trustee of mortgage.

NOTE.—Of the bonds of 1911, $913,000 only are listed on the New York Stock Exchange.

Denver Consolidated Tramway Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized, $4,000,000, issued, $1,167,000 (see Note), in escrow to retire all prior liens, $2,670,000, coupon, but may be registered; dated 1893, due Oct. 1, 1933; denom. $1,000; int. payable Apr. and Oct. at offices of the company and the Mercantile Trust Co., of New York, trustee of mortgage.

NOTE.—$2,670,000 of the first consolidated mortgage 5 p. c. bonds of 1933 are held in escrow to retire an equal amount of the bonds of the Denver Tramway Co. and the Metropolitan Ry. Co., described above. $800,000 were sold to provide for funding the floating debt, and $367,000 for other purposes provided for in the mortgage. The remaining $163,000 of the bonds cannot be issued under this mortgage.

FRANCHISES.—A blanket franchise was granted Feb. 5, 1885, without time limit. The City Council, in July, 1899, passed an ordinance repealing this blanket franchise, with the provision, however, that the ordinance did not apply to or in any manner affect any of the street railway lines then constructed and in operation in the city.

May 15th, 1906, a franchise was granted to the Denver City Tramway Co. by a majority vote of the qualified taxpaying electors providing for some 80 miles of new extensions and the right to build and extend certain viaducts, and covering all existing lines for a period of twenty years; providing that this franchise shall not be a waiver of any claim, grant etc. of the Denver City Tramway Co. Provides for a five cent fare for 20 years.

The first quarterly dividend of 1 p. c., was paid May 15, 1901; another of 1 p. c., Aug. 15, 1901; and another of 1 p. c., Nov. 15, 1901; in 1902 a dividend of 2 p. c. was paid; no dividends in 1903 or 1904.

OPERATION.—Year ending Dec. 31.

	1902.	1903.	1904.	1905.	1906.
Gross earn..	$1,702,958	$1,997,855	$2,040,146	$2,412,129	$2,652,219

PLANT AND EQUIPMENT.—Miles of track (electric), 157.89; gauge, 3 ft. 6 in.; 45 lb. to 75 lb. T rail; 349 cars, of which 230 are motor cars, 60 trail cars and 59 miscellaneous cars; 10,410 H. P. station; 5 engines as follows: 3 Green-Wheelock cross compound, 2 Reynolds-Corliss cross compound; Gen. Elec. dynamos and motors; Brill trucks.

OFFICERS.—Pres. William G. Evans; V. Pres. & Gen. Man. John A. Beeler; Sec. & Treas. Thos. Keeley; Actg. Audr. W. A. Doty; Supt. S. W. Cantril; Pur. Agt. C. F. Musgrove; Ch. Engr. C. A. Trease; Elec. A. M. Ballou; Supt. of Rolling Stock, W. H. McAloney.

DIRECTORS.—Rodney Curtis, Wm. G. Evans, John A. Beeler, Frederick G. Moffat, S. M. Perry, B. A. Jackson, Thomas Keeley, S. P. Colt and C. J. Hughes, Jr.

REFERENCES.—Improvements of system; cables abandoned, Vol. XVI, Apr. 7, '00, p. 384; notes on system, Vol. XVII, Feb. 2, '01 p. 153 (ill.); pension system, Vol. XXI, June 13, '03, p. 879; notes on system, Vol. XXII, Aug. 8, '03, p. 194 (ill.); tickets and transfers, Vol. XXII, Aug. 8, '03, p. 202 (ill.); system of reports, Vol. XXII, Sept. 26, '03, p. 610 (ill.); description of power station of Denver Tramway Power Co., Vol. XXII, Oct. 10, '03. p. 682 (ill.); coal handling and wattmeters, Vol. XXIV, Oct. 15, '04, p. 720; improvements in repair shop, Vol. XXIV, July 30, '04, p. 150; cars, Vol. XXV, June 17, '05, p. 1078; extensions, Vol. XXVIII, Dec. 22, '06, p. 1166.

GENERAL OFFICE, Majestic Building, Denver, Col.

POWER STATION.—14th and Platte Sts., Denver, Col.

REPAIR SHOPS.—Broadway and Alaska Sts., Denver, Col.

Date of information, Apr., 1907. z

For map of road, see inset between pages 22 and 23.

THE DENVER TRAMWAY POWER CO.—This company furnishes all power for The Denver City Tramway Co. Incorporated under laws of Colorado, and property leased for 20 years from Apr. 1, 1903, to The Denver City Tramway Co., which owns the entire capital stock and guarantees the bonds, both principal and interest.

CAPITAL STOCK, $500,000; par value, $100 per share.

FUNDED DEBT.—First improvement mortgage 5 p. c. 20 year gold bonds authorized $1,500,000, issued, $1,288,000; due Apr. 1, 1923:

denom. $1,000; int. payable Apr. and Oct., at office of the Morton Trust Co. of New York and at office of International Trust Co., Denver, Col., trustee of mortgage.

NOTE.—Of the first improvement bonds $212,000 are reserved for future improvements. The first improvement bonds are redeemable after Apr. 1, 1908, at 105.

OFFICERS.—Same as those of the Denver City Tramway Co.

POWER PLANT.—On the Platte River with 5–13,000 H. P. engines; 5–8,250 K. W. Gen. Elec. generators.

Date of information, Apr., 1907. z

Denver Southeastern Railway.—Connects Denver, Englewood, Littleton and Ft. Logan.

PARKS AND AMUSEMENT RESORTS.—Reaches Roxborough Park.

OFFICERS.—Pres. & Gen. Man. W. H. Tunis; V. Pres. E. M. Ashley; Sec. & Treas. I. C. Cockey; Supt. H. O. Tunis.

GENERAL OFFICE, Denver.

REPAIR SHOPS, Littleton.

Date of information, June, 1906. d z

Denver & Inter-Mountain Railway Co.—This company succeeded on June 1, 1904, to the property of the Denver, Lakewood & Golden R. R. Co., which was chartered in 1890 for 99 years., and was opened Jan. 1, 1893. This company operates a steam railroad from Denver to Ralston, Col. (19 miles), and an electric line from Denver to Barnum (5 miles).

CAPITAL STOCK, $500,000; par value, $100 per share.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track, 21; operated by steam, 16, by electricity, 5; gauge, 4 ft. 8½ in.; 48 lb. and 75 lb. T rail; 47 cars, of which 44 are steam cars and 3 electric motor cars, 3 locomotives.

OFFICERS.—Pres. Sam'l Newhouse, Salt Lake City, Utah; V. Pres. C. C. Parsons, Denver; Sec. Wm. Morrison; Treas. Frank W. Loveland; Audr., Supt. & Pur. Agt. B. M. Smith, Denver.

DIRECTORS.—Sam'l Newhouse, C. C. Parsons, Frank W. Loveland, Caldwell Yeaman and Harry K. Brown.

GENERAL OFFICE, 1426 Arapahoe St., Denver, Col.

REPAIR SHOPS, Denver, Col.

Date of information, Mar., 1907. z

Denver & Interurban Railroad Co.—This company commenced construction of its road Jan., 1907. It will connect Denver and Boulder, also street car line in Ft. Collins.

PLANT AND EQUIPMENT.—Miles of track (electric), 44; gauge, 4 ft. 8½ in.; will rent power from Northern Colorado Power Co.

OFFICERS.—Pres. A. D. Parker; V. Pres. T. S. McMurray; Sec. W. A. Webb; Treas. B. F. James; Pur. Agt. F. W. Mahl; Elec. Engr. E. E. Hartman; Ch. Engr. H. W. Cowan, all of Cooper Bldg., Denver, Col.

GENERAL OFFICE, 909 Cooper Bldg., Denver, Col.

Date of information, Mar., 1907. z

DURANGO.

Population in 1890, 2,726, 1900, 3,317, 1906 (local estimates) 6,000.

Durango Railway & Realty Co.—Chartered and municipal franchise granted in 1892 for 99 years. This road connects Durango and Animas City. Annual meeting second Tuesday in Aug.

CAPITAL STOCK, authorized, $250,000, outstanding, $219,100, held in treasury, $30,900; par value, $100 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending Dec. 31, 1906.

Earnings from passengers	$12,645
" " other sources	75
Gross income	12,720
Operating expenses	11,055
Gross income less operating expenses	1,665
Taxes (Ry. only)	156
Net income	1,509

PLANT AND EQUIPMENT.—Miles of track (electric), 2.5; gauge, 4 ft. 8½ in.; 30 lb. T rail; 6 motor cars; rents power from The Standard Light & Power Co.

PARKS AND AMUSEMENT RESORTS.—Company owns Fair Grounds and rents same to Fair Association; also reaches Brookside Park and Animas Park.

OFFICERS.—Pres. J. A. Porter, Durango, Col.; V. Pres. J. B. Harper; Sec., Treas. & Pur. Agt. W. S. Pickerill of Durango, Col.

DIRECTORS.—John A. Porter, John B. Harper, W. S. Pickerill of Durango; J. E. Lundstrom, F. D. Pastorins, Colorado Springs, Col.

GENERAL OFFICE, Durango, Col.

Date of information, Mar., 1907. z

FLORENCE.

Population in 1900, 3,728; in 1905, (estimated) 5,000; tributary to street railway, 20,000.

Florence Electric Street Railway Co.—Chartered July 7, 1900, for 20 years. Municipal franchise granted Dec. 1, 1902, for 25 years. The company has also been granted a 25 year (from Jan. 5, 1903) franchise in Canon City and South Canon.

CAPITAL STOCK, authorized, $2,500,000, issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $2,700,000, issued, $500,000; dated Jan. 1,1903, due, 1928; denom. $1,000; int. payable Jan. and July, at office of Trust Co. of America, New York City, trustee of mortgage.

NOTE.—No sinking fund is provided for and bonds cannot be called.

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge, 4 ft. 8½ in.; 60 lb. T rail.

OFFICERS.—V. Pres. & Treas. H. A. Cook; Sec. Harry Robinson; Ch. Engr. R. L. Kelly.

DIRECTORS.—H. A. Cook, Harry Robinson, James Reed, A. B. McFall.

GENERAL OFFICE AND POWER STATION, Florence, Col.

Date of information, Mar., 1907. j

PUEBLO.

Population in 1890, 24,558, in 1900, 28,157, in 1905, 29,237.

Pueblo & Suburban Traction & Lighting Co.—This company is the successor, by purchase, in Nov., 1902, to the Pueblo Traction & Lighting Co., of Pueblo, and the Pike's Peak Power Co. of Victor, Col. Annual meeting first Tuesday in Feb. This company owns all the electric railway, lighting and power properties in Pueblo, also a water power plant situated near Victor, Col., and furnishes power and light in what is known as the Cripple Creek Mining District. Its railway franchises will expire in 1940 and 1942.

CAPITAL STOCK.—Common, authorized and issued, $3,500,000; par value, $100 per share; preferred, authorized, $1,000,000, issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $3,500,000, outstanding, $2,087,000, of which $324,000 are held in treasury; dated Oct. 1, 1902, due 1922; denom. $1,000; int. payable Apr. and Oct., at office of the International Trust Co., Denver, Col., trustee of mortgage, or Morton Trust Co., New York.

Pueblo Traction & Lighting Co.'s first mortgage 5 p. c. gold bonds, authorized, $1,500,000, issued, $1,100,000; coupon, but may be registered; dated Jan. 1, 1901, due 1921; denom. $1,000; int. payable Jan. and July, at office of International Trust Co., Denver, trustee of mortgage, or Morton Trust Co., New York.

NOTE.—Of the issue of $3,500,000, $1,250,000 are reserved by the trustees to retire the $1,100,000 outstanding bonds of the Pueblo Traction & Lighting Co., and $650,000 are reserved for future improvements. Bonds are subject to call after Dec. 1, 1909, at 104 and interest. Mortgage provides for a sinking fund to commence in 1909, to retire at least $50,000 bonds per annum, this fund to be invested in the bonds in open market at not more than 104, otherwise bonds can be called for this purpose.

The $1,100,000 Pueblo Traction & Lighting Co.'s bonds are subject to call after Jan. 1,1906, at 104 and interest. The mortgage provides that $10,000 of these bonds shall be passed annually to sinking fund, commencing 1906.

OPERATION.—Year ending Dec. 31,	1903.	1905.	1906.
Gross income	$494,454	$524,559	$553,606
Operating expenses	304,762	283,450	304,374
Gross income less operating expenses	189,692	241,109	249,232
Deductions from earnings.			
Interest on funded debt	144,837	168,308	155,113
Net income	44,855	72,801	94,119

NOTE.—The company suffered greatly from the strikes which prevailed in this locality in 1903 and 1904.

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1905.

Passengers carried	5,337,538
Car miles run	1,164,229

PLANT AND EQUIPMENT.—Miles of track (electric), 30, all in the city of Pueblo; gauge, 4 ft.; 35 lb. and 75 lb. T rail; 40 cars, of which 39 are motors; Rice & Sargent cross compound, McIntosh & Seymour tandem compound and Ideal tandem compound engines; Gen. Elec. dynamos and motors; American and Woeber cars.

PARKS AND AMUSEMENT RESORTS.—Company leases park.

Please note date of information at end of each report.

OFFICERS.—Pres. M. D. Thatcher, V. Pres. T. H. Devine; Sec. H. C. Baker; Treas., Gen. Man. & Pur. Agt. John F. Vail; Ch. Engr. & Mast. Mech. V. R. Hughes.

DIRECTORS.—M. D. Thatcher, T. H. Devine, H. C. Baker, John F. Vail and A. S. Booth, all of Pueblo, Col.; Irving Hale, Denver, Col.

GENERAL OFFICE, 101 Victoria Ave., Pueblo, Col.

POWER STATIONS, Pueblo (steam power); near Victor (water power).

Date of information, Mar., 1907. z

TRINIDAD.

Population in 1890, 5,523, in 1900, 5,345, in 1906, (local estimate), 14,000; Starkville, 2,500.

Trinidad Electric Railroad Co.—State charter and Municipal franchise granted July, 1903, for 50 years. Controls interurban road between Trinidad, Sopris, Starkville, Jansen and Piedmont. Road is operated in connection with the Trinidad Light & Power Co.

CAPITAL STOCK, authorized and outstanding, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and outstanding, $300,000; dated July, 1904, due 1924; denom. $1,000; int. payable Jan. and July, at office of St. Louis Trust Co., St. Louis, trustee of mortgage.

OPERATION.—Year ending Apr. 30, 1905.

Earnings from passengers	$24,821
" " other sources	923
Gross income	25,744
Operating expenses	19,342
Gross income less operating expenses	6,402
Deductions from earnings.	
Taxes	800
Net income	5,602

PLANT AND EQUIPMENT.—Miles of track, 13.5; gauge, 4 ft. 8½ in.; 8 motor, 3 freight cars; 1300 H. P. station plant; Watertown engine; Westg. generators and motors; Brill and St. Louis cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Electric Park and reaches Elks Park.

OFFICERS.—Pres. Frank P. Read; V. Pres. E. H. Day; Sec. Treas. & Audr. G. L. Horton; Gen. Man. & Pur. Agt. T. F. Grover; Mast. Mech. ————; Park Man. E. H. Day.

DIRECTORS.—F. P. Read, E. H. Day, W. L. Horton, N. M. Read, T. F. Grover, all of Trinidad, Col.

GENERAL OFFICE, POWER HOUSE AND REPAIR SHOPS, 118 E. Main St., Trinidad, Col.

Date of information, Mar., 1907. z

CONNECTICUT.

BRANFORD.

Population in 1900, 2,473.

BRANFORD STREET RAILWAY CO.—Branford to East Haven. (Owned by Branford Lighting & Water Co.)—This company was organized in the spring of 1900, to construct an electric railway as an extension from the terminus of the Fair Haven & Westville R.R. to Branford, through Short Beach. The new line was opened to traffic in Aug., 1900, and it has been operated since that day by the Fair Haven & Westville Railroad Co., now the property of the Consolidated Ry. Co. On Sept. 19, 1905, the property rights and franchises of the Branford Lighting & Water Co. were purchased by The Consolidated Ry. Co. See New Haven, Conn.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	*1905.
Earnings from passengers	$32,833	$35,598	$37,731	$42,098
" " other sources	22,129	24,047	6,329	7,592
Gross income	54,962	59,645	44,060	49,690
Operating expenses	11,646	13,134	18,060	13,192
Gross income less oper. expenses	43,316	46,511	26,000	36,498
Deductions from income.				
Taxes	2,542	2,466	2,839	2,884
Interest	14,694	15,223	17,075	17,831
Miscellaneous	13,943	16,230		
Net income	12,137	12,592	6,086	15,783
Premium on bonds sold			475	
Dividends paid				6,000
Surplus for year			6,561	9,783
Total surplus account			26,015	37,735

Dividend paid in 1905, 2 p. c. on $300,000 common stock.

*These figures are not included in the report of The Consolidated Ry. Co.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 379	$ 314	$ 4,289	$ 215
Transportation expenses	10,338	11,144	11,548	12,052
Maint. of way and structures	929	1,676	2,215	925
" equipment			8	
Total	$11,646	$13,134	$18,060	$13,192

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	662,765	716,971	759,538	841,956
Car miles run	178,553	175,589	179,894	181,272
Total receipts per car mile	$.307	$.339	$.212	$.274
Operating expenses per car mile	.065	.074	.100	.072

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equipment	$352,851	$375,088	$379,905	$393,105
Other permanent investments	249,269	277,209	283,194	314,005
Cash on hand	288	4,001	10,604	1,089
Accounts receivable	10,708	6,016	11,458	15,444
Material and supplies	526	1,869	3,095	
Office fixtures and tools	728	1,330	1,137	290
Total	$614,370	$665,509	$689,393	$723,933
LIABILITIES.				
Capital stock	$300,000	$300,000	$300,000	$300,000
Funded debt	300,000	335,000	350,000	370,000
Loans and notes payable		1,000	1,000	9,015*
Miscellaneous	1,707	3,643	5,611	
Int. accrued and not yet due	5,800	6,413	6,767	7,183
Profit and loss (surplus)	6,863	19,457	26,015	37,735
Total	$614,370	$665,509	$689,393	$723,933

PLANT AND EQUIPMENT.—Miles of track (electric), 8.7; gauge, 4 ft. 8½ in.; power from Fair Haven & Westville R. R.

OFFICERS.—See Consolidated Railway Co., New Haven, Conn.

Date of information, Mar., 1907. z

BRIDGEPORT.

Population in 1890, 48,866, in 1900, 70,996, in 1903, 77,635.

CONNECTICUT RAILWAY & LIGHTING CO.—Original charter as The Gas Supply Co., July 2, 1895; amended charter Mar. 2, 1899, changing the name to Connecticut Lighting & Power Co. On Jan. 10, 1901, name was changed to Connecticut Railway & Lighting Co. The Consolidated Ry. Co. (New Haven) has recently acquired control of this Company and will operate same as part of its system.

CAPITAL STOCK.—Common stock, authorized and issued (June 30, 1905), $9,191,000; preferred stock, 5 p. c. (cumulative after Jan. 1, 1904), authorized and issued, $5,809,000.

FUNDED DEBT.—First and refunding mortgage 4½ p. c. gold bonds, authorized, $15,000,000, issued, $11,785,492, and $990,700 are underlying bonds, of other companies; dated Jan. 1, 1901, due 1951; denom. $1,000; int. payable at office of Colonial Trust Co., New York, trustee of mortgage and registrar of stock.

SINKING FUND.—Beginning July 1, 1905, and on July 1 in every year thereafter to July 1, 1950, a sum equal to ½ of 1 p. c. of the bonds outstanding, and on Dec. 31, 1950, ¼ of 1 p. c.

The company has acquired the property of, or holds a controlling interest in, the following corporations:

Bridgeport Traction Co.,	Southington & Plantsville Tramway Co.,
Central Railway & Electric Co., of New Britain,	Waterbury Traction Co.,
Derby Street Ry. Co.,	Westport & Saugatuck St. Ry. Co.,
Milford Street Ry. Co.,	Greenwich Gas & Elec. Light Co.,
Norwalk Street Ry. Co.,	Naugatuck Electric Light Co.,
Norwalk Tramway Co.,	Norwalk & South Norwalk Electric Light Co.,
Shelton Street Ry. Co.,	Cheshire St. Ry. Co.
Norwalk Gas Light Co.,	

The railways controlled comprise 186 miles, reaching through the vicinity of Bridgeport, Derby, Ansonia, etc., to New Haven and Hartford.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Gross earn. from oper.	$1,048,259	$1,248,679	$1,420,093	$1,682,739
Net " other sources	180,374	177,481	207,390	328,293
Gross income	1,228,633	1,426,160	1,627,483	2,011,032
Operating expenses	819,091	844,106	837,616	934,750
Gross inc. less oper. exps.	409,542	582,054	789,867	1,076,282
Deductions from earnings.				
Taxes	86,524	77,293	92,865	104,483
Int. on funded debt	430,541	432,445	543,573	580,490
" floating debt	10,840	26,468	12,849	4,358
Surplus for year	*118,362	45,848	140,580	386,951
Surplus at close of year	1,151	46,257	186,837	573,788

*Deficit.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$127,114	$135,729	$139,966	$144,073
Transportation expenses	525,482	518,124	494,939	546,145
Maint. of way and struct.	91,442	85,394	111,172	146,288
" " equipment	75,052	104,859	91,539	98,244
Total	$819,091	$844,106	$837,616	$934,750

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue pass. carried	20,898,982	24,593,073	28,351,395	33,675,979
Transfer " "	4,121,255	5,193,962	6,288,456	6,984,274
Passenger car miles run	5,056,973	5,485,206	5,756,968	6,414,613
Frt. and ex. cars miles run	96,114	104,939	107,138	107,407

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road & equip.	$24,706,008	$27,892,158	$29,526,720	$29,863,815
Roton Pt. prop. & lease	133,905	133,905	132,367	132,367
Reconstruction accts.	34,189	34,189	34,189	34,189
Treasury bonds	6,000	6,000	2	2
Cash	56,081	39,156	42,845	42,214
Bills receivable	2,200	2,400	2,200	2,200
Prepaid insurance	12,440			
Material and supplies	158,026	125,712	133,986	246,359
Accounts receivable	94,687	66,096	92,292	102,342
Rentals	3,625			
Adv'n'e taxes, wtr. rent	9,603			
Sinking fund acct.				62,204
Prepaid accounts		21,389	30,336	29,617
Sinking fund bonds				57,000
Total	$25,216,764	$28,321,005	$29,994,937	$30,572,309
LIABILITIES.				
Capital stock	$15,000,000	$15,000,000	$15,000,000	$15,000,000
Funded debt	9,483,000	11,259,342	12,776,193	12,776,193
Loans & accts. payable	613,000	420,473	118,345	379,968
Aud. vouchers & accts.	100,433	43,055	75,499	9,333
Accrued liabilities	19,180	15,978	29,063	3,415
Profit & loss (surplus)	1,151	46,257	186,837	573,789
Stock conversion		1,535,900	1,809,000	1,809,000
Reserve fund				20,611
Total	$25,216,764	$28,321,005	$29,994,937	$30,572,309

PLANT AND EQUIPMENT.—Miles of track (electric), 194.59; 35 lb. to 80 lb. T and 80 lb. to 90 lb. girder rail; 375 passenger cars, 39 service cars, 28 snow plows.

PARKS AND AMUSEMENT RESORTS.—Owns Pine Rock Park and White Oak Park.

OFFICERS.—See Consolidated Ry. Co., New Haven, Conn.

GENERAL OFFICE, Bridgeport, Conn.; New York office, 100 Broadway; Philadelphia office, Broad and Arch Sts.

POWER STATIONS at Bridgeport, Shelton, South Norwalk, Waterbury, New Britain and Greenwich.

REPAIR SHOPS at Bridgeport, Waterbury and New Britain.

REFERENCE.—Strike at Waterbury, Vol. XXI, Mar. 14, '03, p. 425; Vol. XXI, Mar. 21, '03, p. 463; purchased by N.Y., N. H. & H. R.R., Vol. XXVIII, Dec. 29, '06, p. 1196.

Date of information, Mar., 1907. b z

CHESHIRE STREET RAILWAY CO.—Incorporated June 21, 1901. Annual meeting first Monday in June. The electric railway from Mt. Carmel to Cheshire, a distance of 6.5 miles, formerly owned by this company, was sold on Oct. 1, 1904, to the Connecticut Ry. & Lighting Co. which is controlled by The Consolidated Ry. Co., New Haven.

CAPITAL STOCK, authorized and issued, $50,000; par value, $100 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,	1904.	1905.	1906.
Earnings from passengers	$11,345	$4,440	$11,756
" " other sources	187	96	156
Gross income	11,532	4,536	11,912
Operating expenses	10,039	3,339	5,831
Gross income less operating expenses	1,493	1,197	6,081
Deductions from earnings.			
Taxes	500	500	250
Net income	993	697	5,831
Total surplus account	1,298	1,995	7,826

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.
General expenses	$ 746	$ 239	$ 314
Transportation expenses	8,182	1,828	5,134
Maintenance of way and structures	475	252	374
" " equipment	636	1,020	9
Total	$10,039	$3,339	$5,831

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.
Revenue passengers carried	228,986	89,648	239,300
Transfer " "			7,366
Total " "			246,666
Passenger car miles run	102,778	26,429	91,667
Total receipts per car mile	$.112	$.170	$.1288
Operating expenses per car mile	.098	.126	.0636

BALANCE SHEET.—Dated June 30,

ASSETS.	*1903.	1904.	1905.	1906.
Cost of road and equipment	$ 1,355	$ 1,551	$ 445	$ 985
Cash	9,557	562	2,550	8,599
Accounts receivable		12,587	9,000	9,000
Material and supplies		030		
Prepaid accounts	039	198		
Bal. uncalled for on stk. subscript.	40,000	40,000	40,000	40,000
Total	$50,951	$54,928	$51,995	$58,584
LIABILITIES.				
Capital stock	$50,000	$50,000	$50,000	$50,000
Accounts payable	635	3,295		465
Other liabilities	011	335		293
Profit and loss (surplus)	305	1,298	1,995	7,826
Total	$50,951	$54,928	$51,995	$58,584

* The road was not in operation during this year.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.381; gauge, 4 ft. 8½ in.; 3 passenger cars.

OFFICERS.—See Consolidated Ry. Co., New Haven, Conn.

DIRECTORS.—See Consolidated Ry. Co., New Haven, Conn.

GENERAL OFFICE, Bridgeport, Conn.

Date of information, Mar., 1907. b z

BRISTOL.

Population in 1880, 5,347, in 1890, 7,382, in 1900, 9,643, in 1906, 12,000.

Bristol & Plainville Tramway Co.—Chartered Sept. 21, 1893. This company commenced operation in Aug., 1895. The road connects Bristol, Plainville, Terryville and Lake Compounce. Annual meeting last Saturday in Oct.

CAPITAL STOCK, authorized, $1,000,000, issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4½ p. c. gold bonds, authorized $600,000; issued, $325,000; dated Nov. 1, 1905; due Nov. 1, 1945; int. payable May and Nov.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$41,839	$56,382	$67,549	$70,771
" ltg. and other sources	9,466	19,362	18,239	22,397
Gross income	51,305	75,744	85,788	93,168
Operating expenses	35,200	35,668	44,965	44,852
Gross inc. less operating expenses	16,105	40,076	40,823	48,316
Deductions from earnings.				
Taxes	2,369	3,284	4,362	5,912
Interest on funded debt	7,205	9,971	10,000	12,010
" unfunded debt	449	980	2,376	4,403
Net income	6,083	25,841	24,085	25,991
Dividends paid	6,000	6,750	9,000	12,000
To surplus account	83	19,091	15,085	13,991
Total surplus		60,597	75,681	89,673
P. c. dividends paid	6	6	6	6

RAILWAY OPERATING EXPENSES.—Year ending June 30,

	1903.	1904.	1905.	1906.
General expenses	$ 5,632	$ 7,028	$ 7,679	$ 6,560
Transportation expenses	19,482	22,112	29,056	21,951
Maintenance of roadway and bldgs	7,787	3,664	5,983	12,894
" " equipment	2,298	31,88	2,247	3,447
Total	$35,200	$35,668	$44,965	$44,852

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue pass'gers carried	857,451	1,119,988	1,424,582	1,453,568
Transfer " "	8,322	33,709	50,427	66,448
Total " "	865,773	1,153,697	1,475,009	1,520,016
Pass. car miles run	207,219	252,498	299,369	323,999
Total receipts per car mile	$.247	$.2240	$.28	$.2215
Oper. exps. per car mile	.170	.1412	.15	.1385

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Construct. & equip.	$273,706	$295,577	$454,746	$568,905	*$666,483
Prepaid insurance..	626	702	1,095	963	1,233
Materials on hand..	2,177	22,846	5,337	5,054	15,393
Accounts receivable	2,612	4,726	3,734	5,364	6,686
Cash	1,990	12,224	605	4,912	11,206
Total	$281,111	$336,075	$465,517	$585,198	$701,001
LIABILITIES.					
Capital stock	$100,000	$100,000	$100,000	$150,000	$250,000
Funded debt	135,000	190,000	200,000	200,000	325,000
Unfunded debt			45,000	152,000	30,000
Accounts payable..	4,687	4,069	8,257	5,850	3,890
Other liabilities			1,663	1,667	2,438
Prof. and loss (surp)	41,424	41,506	60,597	75,681	89,673
Total	$281,111	$336,075	$465,517	$585,198	$701,001

* Includes Lighting Plant.

PLANT AND EQUIPMENT.—Miles of track (electric), main line, 11.54; sidings, .86. total, 12,40; gauge, 4 ft. 8½ in.; 56 lb. and 60 lb. T rail; 26 motor cars, 1 work car, 3 snow plows; 1200 H. P. station plant. Harris and Bass engines; Gen. Elec. dynamos and motors; Wason and Brill cars; Bemis and Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Lake Compounce.

OFFICERS.—Pres. Miles Lewis Peck; V. Pres. N. E. Pierce; Sec. & Treas. M. L. Tiffany; Gen. Man. & Supt. G. E. Cockings; Engr. Power Station, J. E. Burns; Ch. Elec. C. C. Michael.

DIRECTORS.—Chas. T. Treadway, N. E. Pierce, W. A. Ingraham, Wm. S. Ingraham, M. L. Peck, O. F. Strunz, M. E. Weldon, M. L. Tiffany and J. H. Ward, Bristol, Conn.

GENERAL OFFICE, Riverside Ave., Bristol, Conn.

POWER STATION AND REPAIR SHOPS at Bristol.

Date of information, Mar., 1907. z

DANBURY.

Population in 1890, 16,552, in 1900, 16,537, in 1903, 16,531; in 1905 (estimated), 20,000; Bethel (estimated), 5,000.

Danbury & Bethel Street Railway Co.—Chartered May 7, 1886. Annual meeting second Wednesday in Oct. This road connects Danbury, Bethel and Lake Kenosia.

CAPITAL STOCK, authorized, $623,000, issued, $320,000; par value, $25 per share. Dividends payable Jan. and July.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $200,000; denom. $1,000; dated May 1, 1894, due 1914; int. payable May and Nov., at office of American Loan & Trust Co., of Boston, trustee of mortgage.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass.	$77,780	$74,660	$79,172	$86,189	$93,981
" other sources.	600	6,816	7,394	6,558	7,582
Gross income	78,380	81,476	86,566	92,747	101,563
Operating expenses	56,548	61,073	67,598	67,797	68,245
Gross inc. less oper.exp.	21,832	20,403	18,968	24,950	33,318
Deduct. from earns.					
Int. on funded debt " " unfunded	10,256	10,000 970	10,000 1,316	10,000 1,020	10,000 752
Taxes	2,685	3,216	3,228	3,389	5,322
Net income	8,891	6,217	4,424	10,541	17,244
Dividends paid	9,600	9,600	4,800	none	
To surplus account	*709	*3,383	*374	10,541	17,244
Total surplus			22,606	33,147	46,279
P. c. dividends paid	3	3	1½		

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$12,517	$15,049	$15,210	$16,510
Transportation expenses	32,347	33,922	32,405	32,098
Maintenance of way and build'gs.	6,304	7,019	6,546	4,738
" " equipment	9,905	11,611	13,636	14,899
Total	$61,073	$67,598	$67,797	$68,245

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue pass. carried	1,506,823	1,594,570	1,698,863	1,897,899
Transfers	494,967	503,066	537,636	560,702
Car miles run	359,307	397,449	363,845	368,923
Total receipts per car mile	$.225	$.1992	$.231	$.2547
Op. expenses per car mile	.170	.170	.186	.184

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road & equip.	$550,423	$550,741	$554,591	$554,972	$581,268
Other per. invest.	18,038	20,419	20,518	22,700	23,898
Other assets	4,487	6,721	5,844	6,734	761
Material & supplies.	205	205	205	205	4,107
Total	$573,154	$578,086	$581,158	$584,611	$610,034
LIABILITIES.					
Capital stock	$320,000	$320,000	$320,000	$320,000	$320,000
Funded debt	200,000	200,000	200,000	200,000	200,000
Bills payable	21,500	28,500	33,000	28,000	38,500
Other liabilities	3,580	4,897	5,552	3,464	5,255
Profit and loss (sur).	28,073	24,690	22,606	33,147	46,279
Total	$573,154	$578,086	$581,158	$584,611	$610,034

PLANT AND EQUIPMENT.—Miles of track (electric), 11.73; gauge, 4 ft. 8½ in.; 48 lb., 60 lb. T and 80 lb. girder rail; 24 motor cars, 12 trail cars, 3 work cars, 1 snow plow, 2 sweepers; Ball & Wood engines; Gen. Elec. dynamos and motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—Owns Kenosia Park.

OFFICERS.—Pres. S. C. Holley; V. Pres. S. H. Wagner; Sec. & Treas. M. H. Griffing; Gen. Supt. G. H. Klinzing.

DIRECTORS.—S. C. Holley, Arthur Tweedy, M. H. Griffing, E. A. Stratton, A. W. Holley, Danbury; S. H. Wagner, New Haven; Thos. M. Waller, New London, Conn.

GENERAL OFFICE, 23 South St., Danbury, Conn.

POWER STATION AND REPAIR SHOPS, Danbury, Conn.

Date of information, Mar., 1907. z

DANBURY & HARLEM TRACTION CO.—The Danbury & Harlem R. R. Co. and the Golden Bridge Electric Ry. Co. were consolidated to form this company. In Mar., 1902, a controlling interest in the property was purchased by the Westchester Traction Co., of Ossining, N. Y., and includes Golden Bridge Electric Ry.

CAPITAL STOCK, authorized, $500,000, issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $500,000, issued, $250,000; due 1931; int. payable Jan. and July.

PLANT AND EQUIPMENT.—Miles of track (electric), 16, partly constructed; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. D. E. Loewe, Danbury, Conn.; V. Pres. Gen. Man & Pur. Agt. A. R. Law; Sec. C. E. Lent; Treas. I. J. Eshelman; all of Philadelphia, Pa.

DIRECTORS.—D. E. Loewe, H. W. Hoyt, J. A. Serre, Danbury, Conn.; S. B. Quick, W. H. Howe, North Salem, N. Y.; S. A. Coe, Ridgebury, Conn.; R. F. D. Lemon, Providence, R. I.; J. M. Cronly, New York, N. Y.; C. E. Lent, Philadelphia, Pa.

GENERAL OFFICE, 100 Broadway, New York City.

Date of information, Mar., 1907. z

GREENWICH.

GREENWICH TRAMWAY CO.—This company sold its property, rights and franchises to The Consolidated Ry. Co., and was merged with that company July 1, 1905. See New Haven, Conn.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	*1905.
Earnings from passengers	$23,260	$46,419	$63,744	$79,746
" " other sources	103	188	955	820
Gross income	23,363	46,607	64,699	80,566
Operating expenses	15,142	28,152	40,669	47,139
Gross income less oper. expenses	8,221	18,455	24,030	33,427
Deductions from earnings				
Interest on funded debt	3,750	11,217	15,600	16,480
Taxes		2,216	3,452	3,620
Net income	4,471	5,023	4,978	13,327
Total surplus	9,623	18,078	24,222	34,878

*These figures are not included in the report of The Consolidated Ry. Co.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 1,251	$ 5,541	$ 7,988	$ 9,106
Transportation expenses	11,565	19,258	26,514	30,628
Maintenance of way & structures	194	937	3,318	3,838
" " equipment	2,132	2,416	2,849	3,567
Total	$15,142	$28,152	$40,669	$47,139

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	465,195	928,384	1,320,036	1,594,915
Car miles run	133,962	251,275	340,415	437,716
Total receipts per car mile	$.174	$.185	$.1898	$.183
Operating expenses per car mile	.113	.112	.1194	.107

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equipment	$400,474	$605,990	$652,407	$661,488
Cash on hand	781	10,369	174	145
Bills receivable	16,485	42,949	27,307	240,337
Prepaid taxes and insurance		1,892	1,956	1,439
Total	$417,740	$661,200	$681,844	$903,409
LIABILITIES.				
Capital stock	$125,000	$300,000	$300,000	$300,000
Funded debt	150,000	284,000	320,000	320,000
Loans and notes payable	133,117	59,122	37,622	19,622
Accounts payable				228,909
Profit and loss (surplus)	9,623	18,078	24,222	34,878
Total	$417,740	$661,200	$681,844	$903,409

PLANT AND EQUIPMENT.—Miles of track (electric), 9.424; gauge, 4 ft 8½ in.; 80 lb. T rail; 26 motor cars, 1 snow plow.

PARKS AND AMUSEMENT RESORTS.—Rye Beach.

OFFICERS.—See Consolidated Ry. Co., New Haven, Conn.

REFERENCE.—Cars, Vol. XXV, May 13, '05, p. 886.

Date of information, Jan., 1907. d z

GROTON.

Groton & Stonington Street Railway Co.—Organized Aug. 17, 1903. The road began operation from Groton to Mystic, Dec. 19, 1904; to Stonington, Apr. 8, 1905; and to State line at Westerly, R. I., May 6, 1905. The total distance in operation at time of this report, from Groton to State line, is 19.6 miles. Annual meeting first Monday in Aug.

CAPITAL STOCK.—Preferred, authorized and issued, $200,000; common, authorized and issued, $400,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $375,000; dated, July 1, 1904, due 1924; int. payable Jan. and July.

OPERATION.—Year ending June 30,	1905.	1906.
Earnings from passengers	$35,001	$111,166
" " other sources	121	1,545
Gross earnings	35,122	112,711
Operating expenses	18,010	45,413
Gross income less operating expenses	17,112	67,298
Deductions from earnings.		
Interest on funded debt	9,375	18,750
" " floating "		1,062
Taxes		7,606
Other deductions		4,907
Net income	7,737	34,973
Dividends paid		24,000
Surplus		10,973
Total surplus		18,710

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.
General expenses	$ 2,440	$ 5,732
Transportation expenses	13,650	32,771
Maintenance of way and structures	127	2,354
" " equipment	1,793	4,556
Total	$18,010	$45,413

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.
Revenue passengers carried		2,296,371
Total " "	753,491	2,318,558
Car mileage	150,902	419,910

BALANCE SHEET.—Dated June 30,

ASSETS.	1905.	1906.
Construction and equipment	$ 862,301	$1,015,212
Cash	17,112	13,356
Stock held for assessment, road being completed	144,760	
Accounts receivable		4,300
Cash—Construction account	439	
Material and supplies		3,717
Total	$1,024,612	$1,036,585
LIABILITIES.		
Capital stock	$ 600,000	$ 600,000
Funded debt	375,000	375,000
Loans and notes payable	32,500	33,500
Interest on funded debt not yet due	9,375	9,375
Profit and loss (surplus)	7,737	18,710
Total	$1,024,612	$1,036,585

PLANT AND EQUIPMENT.—Miles of track (electric), 20.56; gauge, 4 ft. 8½ in.; 70 lb. T rail; 16 passenger cars, 5 work cars, 1 snow plow.

OFFICERS.—Pres. Thos. Hamilton, New London, Conn.; V. Pres. B. F. Williams, Mystic, Conn.; Sec. Chas. D. Noyes, Norwich, Conn.; Treas. Costello Lippett, Norwich, Conn.; Gen. Counsel, Comstock & Higgins, Norwich, Conn.; Supt. T. W. Ryley.

DIRECTORS.—B. A. Armstrong, A. H. Chappell, C. R. Hanscom, New London, Conn.; Thos. Hamilton, Groton, Conn.; C. W. Comstock, Norwich, Conn.; B. F. Williams, Mystic, Conn.; C. D. Noyes, Costello Lippitt, Edwin W. Higgins, Norwich, Conn.

REFERENCE.—General description, Vol. XXVIII, Oct. 6, '06, p. 498.

Date of information, Mar., 1907. b z

HARTFORD.

Population in 1890, 53,230, in 1900, 79,850, in 1903, 87,836.

HARTFORD STREET RAILWAY CO.—Organized July 1, 1862, as Hartford & Wethersfield Horse Ry. Co., and changed to present name Oct. 4, 1893. Annual meeting third Wednesday in Jan. This company leases and operates the East Hartford & Glastonbury Street Ry. Co. for 30 years from Dec. 1, 1897. On Sept. 19, 1905, the property, rights and franchises of the Hartford Street Ry. Co. and the East Hartford & Glastonbury Street Ry. Co. were purchased by The Consolidated Ry. Co. of New Haven, Conn.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	*1905.
Earnings from pass.	$737,871	$768,706	$790,738	$877,844	$917,106
" other sources	7,302	16,881	23,061	20,157	45,356
Gross income	745,173	785,587	813,799	898,001	962,462
Operating expenses	483,814	536,881	568,536	640,943	672,565
Gross inc. less oper. exp.	261,359	248,706	245,263	257,058	289,897
Deductions from earnings.					
Interest on bonds	106,470	104,536	111,508	119,684	122,375
Int. on float'g debt.	1,393	1,733	169	90	457
Taxes	50,062	51,093	53,488	58,816	62,532
Net income	103,435	91,346	80,097	78,468	104,533
Dividends paid	60,000	60,000	60,000	60,000	45,000
To surplus account	43,435	31,346	20,097	18,468	59,533
Total surplus account	134,951	184,182	204,279	222,747	282,281
Per cent. op. exp. to total receipts	65.56	68.2	69.8	71.4	69.7

*These figures are not included in the report of The Consolidated Ry. Co.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 66,394	$ 61,297	$ 67,315	$ 61,820
Transportation expenses	345,290	374,607	427,497	452,538
Maintenance of way and bldgs	61,982	58,802	65,028	69,954
" " equipment	63,214	73,830	81,103	88,253
Total	$536,881	$568,536	$640,943	$672,565

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	19,160,216	19,643,073	21,135,796	22,422,132
Car miles run	4,136,664	4,334,160	4,338,578	4,654,628
Pass. freight and ex	154,512			
Total rects. per car mile	$.190	$.189	$.2067	$.206
Op. exps. per car mile	.130	.131	.1477	.144

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equip.	$3,611,098	$3,849,403	$3,983,011	$4,081,902
Cash assets	148,400	55,086	77,113	68,500
Accounts receivable	4,840	12,398	7,970	11,726
Other assets	4,602	3,577	3,994	7,783
Materials on hand	32,485	50,109	44,133	32,207
Total	$3,801,425	$3,970,573	$4,116,221	$4,202,118
LIABILITIES.				
Capital stock	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Funded debt	2,500,000	2,615,000	2,760,000	2,810,000
Taxes	32,208	33,952	36,360	39,665
Accrued interest	34,167	35,613	39,239	40,212
Bills and accts. payable	47,882	79,150	57,875	29,960
Other liabilities	2,987	2,579		
Profit and loss (surplus)	184,182	204,279	222,747	282,281
Total	$3,801,425	$3,970 573	$4,116,221	$4,202,118

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 80.98, leased, 10.2; gauge, 4 ft. 8½ in.; 70 lb. to 90 lb. T and girder and 108 lb. groove rail; 12 horses, 231 motor cars, 34 freight cars, 24 snow

Please note date of information at end of each report.

plows, sweepers and other electric vehicles; Ball & Wood and Penna. Iron Works engines; Heine boilers; Gen. Elec. and West. dynamos and motors; Brill, Wason and American cars; Brill and Peckham trucks.

OFFICERS.—See Consolidated Ry. Co., New Haven, Conn.

Date of information, Mar., 1907. z

HARTFORD, MANCHESTER & ROCKVILLE TRAMWAY CO.—Chartered June 6, 1894. This company leases and operates the lines of the South Manchester Light, Power & Tramway Co. The company's lines connect Manchester, Manchester Center, Burnside, Love Lane, Talcottville and Rockville. On Mar. 26, 1906, this Company conveyed by deed all its property to The Consolidated Ry. Co. of New Haven, Conn.

CAPITAL STOCK, authorized, $500,000, issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage, 5 p.c. bonds, authorized, $300,000 issued, $200,000; dated Oct. 1, 1894, due Oct. 1, 1924; int., payable Apr. and Oct.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	9 mos.end. Mar. 31, 1906.
Earnings from pass.	$119,040	$120,419	$105,732	$112,613	$ 91,615
" other sourc.	12,425	12.637	33,972	35,182	22,100
Gross income	131,465	133,056	139,704	147,795	113,715
Operating expenses.	104,988	118,759	109,507	113,687	92,865
Gr.inc.less op. exps.	26,477	14,297	30,197	34,108	20,850
Deductions from earns.					
Int. on fund. debt	10,258	10,000	10,000	10,000	7,500
" "unfund. "		454	169	255	
Taxes	6,263	6,535	8,060	5,204	4,500
Net income	9,956	*2,691	11,968	18,649	12,850
Total surp. account.			76,977	106,218	114,200

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 41,279	$ 30,390	$ 34,823	$37,559
Transportation expenses	54,539	56,083	56,677	41,577
Maint. of way and buildings	9,512	9,912	8,501	5,462
" equipment	13,428	13,122	13,626	8,267
Total	$118,759	$109,507	$113,687	$92,865

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Rev. passengers carried	1,133,858	1,368,272	1,453,317	1,845,072
Transfers	175,186	163,435	173,777	141,849
Passenger car miles run	454,210	481,813	487,263	411,007
Freight car miles run	21,749	21,372	20,183	
Total receipts per car mile.	$.279	$.2776	$.291	$.2767
Operating exps. per car mile	.247	.2175	.224	.2259

BALANCE SHEET—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Construction and equipment	$566,428	$568,362	$580,036	$605,732	$607,389
Material on hand	2,100	1,893	4,712	5,956	4,007
Accts. receivable	2,846	3,070	3,389	3,642	11,711
Cash on hand	8,323	761	6,839	1,518	4,822
Bank dep.acct.coup					5,000
Prepaid accounts					465
Total	$579,697	$574,087	$594,976	$616,848	$633,394
LIABILITIES.					
Capital stock	$300,000	$300,000	$300,000	$300,000	$300,000
Funded debt	200,000	200,000	200,000	200,000	200,000
Loans and notes payable			10,000	5,000	
Bills & a'cts.p'y'ble	9,342	6,423	5,499	3,130	16,705
Accrued liabilities.	2,500	2,500	2,500	2,500	1,968
Reserve					521
Profit & loss (surp)	67,855	65,163	76,977	106,218	114,200
Total	$579,697	$574,087	$594,976	$616,848	$633,394

PLANT AND EQUIPMENT.—Miles of track (electric), 17.4; gauge, 4 ft. 8½ in.; 56 lb. steel T rail; 40 motor cars, 2 electric snow plows, 1 ex- and 1 work car; Hewes & Phillips and Buckeye engines; Gen. Elec. dynamos and motors; Wason cars.

PARKS AND AMUSEMENT RESORTS.—Leases Laurel Park.

OFFICERS.—See New Haven, Conn.

GENERAL OFFICE, New Haven, Conn.

POWER STATION AND REPAIR SHOP, South Manchester, Conn.

Date of information, Mar., 1907. b z

The Farmington Street Railway Co.—This company is the successor to the Hartford & West Hartford Horse Railroad Co., which was chartered 1863 and Nov. 23, 1892, and was placed in the hands of a receiver in the spring of 1899. This company purchased the property at foreclosure sale, in Aug., 1899, and reorganized Oct. 19, 1899. The road is about ten miles in length, extending from Unionville to West Hartford, with trackage rights from West Hartford to the center of Hartford, 4.3 miles. Annual meeting first Wednesday in Nov.

CAPITAL STOCK, authorized and issued, $189,000; par value, $100 per share.

FUNDED DEBT.—5 p. c. debentures, authorized and issued, $30,000; dated July 1, 1904, due 1924; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$37,488	$47,537	$49,635	$54,879
" other sources	434	1,313	1,394	1,341
Gross income	37,922	48,850	51,029	56,220
Operating expenses	35,976	46,698	48,615	53,416
Gross inc. less operating expenses	1,946	2,152	2,414	2,804
Deductions from earnings.				
Taxes	781	761	867	1,056
Interest			1,383	1,661
Net income	1,165	1,391	164	87
Total surplus account		7,007	5,010	3,768

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 6,031	$14,517	$14,509	$14,818
Transportation expenses	16,919	18,028	17,242	17,850
Maintenance of way and structures	7,600	10,165	11,352	12,202
" " equipment	5,426	3,988	5,512	8,546
Total	$35,796	$46,698	$48,615	$53,416

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	327,823	360,165	379,658	376,253
Passenger car miles run	197,531	205,688	200,753	198,666
Freight car miles run	10,575	16,200	15,965	16,228
Total receipts per car mile	$.182	$.2197	$.235	$.2616
Operating exp. per car mile	.173	.2105	.224	.2485

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Construction and equipment	$156,562	$158,659	$162,679	$187,514	$204,768
Reserve capital	31,500	31,500	31,500	31,500	31,500
Materials on hand	2,645	3,090	2,678	4,511	3,128
Accounts receivable.	289	315	184	100	
Cash	3,339	3,152	1,642	4,748	11,004
Total	$194,336	$196,717	$198,683	$228,373	$250,400
LIABILITIES.					
Capital stock	$189,000	$189,000	$189,000	$189,000	$189,000
Debentures				30,000	30,000
Loans and notes pay.					23,000
Accounts payable	3,181	3,835	2,676	4,363	4,632
Profit and loss (surp.)	2,155	3,882	7,007	5,010	3,768
Total	$194,336	$196,717	$198,683	$228,373	$250,400

PLANT AND EQUIPMENT.—Miles of track (electric), 10.8; gauge, 4 ft. 8½ in.; 65 lb. T rail; 21 motor cars and 2 freight cars, 2 snow plows; Jackson & Sharp cars; power rented.

OFFICERS.—Pres. & Treas. E. D. Robbins; V. Pres. D. N. Barney; Sec. Man. & Pur. Agt. C. E. Hubbard, Hartford, Conn.; Asst. Treas. A. J. Broughes; Supt. T. L. McCormack, Unionville, Conn.

DIRECTORS.—A. J. Broughes, Jr., C. E. Hubbard, Hartford, Conn.; Edward D. Robbins, Weathersfield, Conn.; D. Newton Barney and Wm. H. Hooker, Farmington, Conn.

GENERAL OFFICE, 739 Main St., Hartford, Conn.

REPAIR SHOPS, Unionville, Conn.

Date of information, Mar., 1907. b z

MERIDEN.

MERIDEN ELECTRIC RAILROAD CO.—This company, which was the successor of the Meriden Horse R. R. Co., has sold its property, rights and franchises to The Consolidated Ry. Co. and has been merged with that company. The Meriden Horse R. R. Co. was chartered in 1886 in perpetuity. See The Consolidated Ry. Co., New Haven, Conn.

MERIDEN, SOUTHINGTON & COMPOUNCE TRAMWAY CO.—Chartered Sept. 10, 1897. The road is about 12.3 miles in length, extending from Meriden to Plainville and Lake Compounce.

Please note date of information at end of each report.

Annual meeting first Tuesday in Oct. This road is controlled by The Consolidated Ry. Co. of New Haven.

CAPITAL STOCK, authorized, $500,000, issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $200,000, issued, $175,000; dated Aug. 15, 1898, due July 1, 1928; int. payable Jan. and July 1 at office of Colonial Trust Co., of New York; trustee of mortgage, Treasurer State of Connecticut.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$56,923	$61,219	$60,910	$75,354
" other sources	2,783	3,868	1,643	2,374
Gross income	59,706	65,087	62,553	77,728
Operating expenses	46,568	46,830	49,650	53,569
Gross income less operating exps.	13,139	18,257	12,903	24,157
Deductions from earnings.				
Interest on funded debt	8,750	8,750	8,750	8,750
" unfunded debt	426	1,056	307	1,007
Taxes	2,350	2,334	2,350	2,350
Net income	1,613	6,116	1,496	12,050
To surplus account	1,520		1,496	12,050
Total surplus account		13,149	14,644	26,694

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$10,992	$11,646	$11,679	$14,177
Transportation expenses	25,252	26,202	28,026	26,267
Maintenance of equipment	3,830	3,055	4,879	8,657
" " way and build'gs.	6,493	5,927	5,066	4,468
Total	$46,568	$46,830	$49,650	$53,569

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue passengers carried	1,132,040	1,210,695	1,215,026	1,512,602
Transfer " "	41,251	50,155	55,438	68,558
Car miles run	375,968	379,322	376,655	381,457
Total receipts per car mile	$.158	$.171	$.166	$.2036
Operating exp. per car mile	.123	.123	.131	.1404

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip	$392,870	$399,151	$404,327	$427 010
Materials and supplies	5,521	4,377	4,982	5,164
Cash	2,874	2,192	2,975	2,270
Accounts receivable	6,316	6,888	423	511
Prepaid accounts	735	764	740	730
Total	$408,316	$413,372	$413,447	$435,685
LIABILITIES.				
Capital stock	$200,000	$200,000	$200,000	$200.000
Funded debt	175,000	175,000	175,000	175,000
Loans and notes payable				27,750
Accounts payable				2,389
Current liabilities	26,267	25,223	23,803	3,852
Profit and loss (surplus)	7,049	13,149	14,644	26,694
Total	$408,316	$413,372	$413,447	$435,685

PLANT AND EQUIPMENT.—Miles of track (electric), owned 12.34, trackage 5.73; gauge, 4 ft. 8½ in.; 56 lb. T rail; 22 passenger cars, 6 service cars; 2 snow plows.

PARKS AND AMUSEMENT RESORTS.—Reaches Lake Compounce.

OFFICERS.—See Consolidated Ry. Co., New Haven, Conn.

GENERAL OFFICE, Meriden, Conn; Supt's office and power station, Milldale, Conn.

Date of information, Mar., 1907. b z

MIDDLETOWN.

MIDDLETOWN STREET RAILWAY CO.—This company has sold its property, rights and franchises to The Consolidated Ry. Co. See New Haven, Conn.

MONTVILLE.

MONTVILLE STREET RAILWAY CO.—This company has sold its property, rights and franchises to The Consolidated Ry. Co. See New Haven, Conn.

NEW HAVEN.

THE CONSOLIDATED RAILWAY CO.—This company was originally organized Aug. 31, 1901, as the Thompson Tramway Co. On Jan. 24, 1902, the name was changed to the Worcester & Connecticut Eastern Ry. Co., and on May 18, 1904, the name was again changed to the The Consolidated Ry. Co. This company is controlled by the New York, New Haven & Hartford R. R. Co. (steam).

MERGED COMPANIES.—The Consolidated Ry. Co. has absorbed by purchase all properties, rights and franchises of the following companies:

The People's Tramway Co., of Putnam, Conn.
Putnam & Thompson Street Ry. Co.,
Danielson & Norwich Street Ry. Co.,
Winchester Avenue R. R. Co.,
New Haven & West Haven Horse R. R. Co.,
Fair Haven & Westville R. R. Co.,
New Haven Street R. R. Co.,
New Haven & Centerville Street Ry. Co.,
Meriden Electric R. R. Co.,
The Wallingford Tramway Co.,
The New London Street Ry. Co.,
The Norwich Street Ry. Co.,
The Montville Street Ry. Co.,
The Middletown Street Ry. Co.,
*Hartford Street Ry. Co.,
*East Hartford & Glastonbury Horse R. R. Co.,
*Greenwich Tramway Co.,
*Stamford Street R. R. Co.,
*Suffield Street Ry. Co.,
*Willimantic Traction Co.,
*Branford Lighting & Water Co.,
Hartford, Manchester & Rockville Tramway Co.

*These companies' reports are not included in the 1905 operating figures of The Consolidated Ry. Co.

LEASED AND CONTROLLED COMPANIES.—The Consolidated Ry. Co. operates by lease: West Shore R. R. Co., Worcester & Webster Street Ry. Co., Webster & Dudley Street Ry. Co., the Connecticut Ry. & Lighting Co. and the New York & Stamford Ry. Co., and controls Torrington & Winchester Street Ry. Co., the Woonsocket Street Ry. Co., the Columbian Street Ry. Co., the Providence & Burrillville Street Ry. Co., Bennington & North Adams Street Ry. Co., Meriden, Southington & Compounce Tramway Co., The Trolley Express Co., Village Water Co., New Milford Power Co., Housantonic Power Co.

CAPITAL STOCK, authorized, $25,000,000, issued, $10,000,000; par value, $100 per share.

FUNDED DEBT—Total, authorized, $34,860,000; outstanding, $32,229,400, as follows:

Worcester & Connecticut Eastern Ry. Co.'s first mortgage 4½ p. c. bonds, authorized, $3,100,000, outstanding, $1,992,000; dated Oct. 1, 1902, due Jan. 1, 1943; int. payable Jan. and July.

Winchester Avenue first mortgage 5 p. c. bonds, authorized and issued, $500,000; dated Nov. 1, 1892, due 1912; int. payable May and Nov.

New Haven Street Ry. first mortgage 5 p. c. bonds, authorized and issued, $600,000; dated Sept. 1, 1893, due 1913; int. payable Mar. and Sept.

New Haven Street Ry. consolidated mortgage 5 p. c. bonds, authorized and issued, $250,000; dated June 1, 1894, due 1914; int. payable June and Dec.

New Haven & Centerville St. Ry. first mortgage 5 p. c. bonds, authorized, $625,000, outstanding, $283,000; dated Sept. 1, 1893, due 1933; int. payable Mar. and Sept.

Meriden Horse R. R. first mortgage 5 p. c. bonds, authorized, $100,000, outstanding, $85,000; dated Oct. 1, 1891, due 1911; int. payable Apr. and Oct., at First National Bank, Meriden, trustee of mortgage.

Meriden Electric R. R. consolidated mortgage 5 p. c. bonds, authorized, $500,000, outstanding, $415,000; dated Jan. 1, 1894, due 1924; int. payable Jan. and July at office of Girard Trust Co., Philadelphia, Pa.

Norwich Street Ry. first mortgage 5 p. c. bonds, authorized and issued, $350,000; dated Oct. 2, 1893, due 1923; int. payable Apr. and Oct.

Montville Street Ry. first mortgage 5 p. c. bonds, authorized, $350,000, issued, $250,000; dated May 1, 1900, due 1920; int. payable May and Nov.

New London Street Ry. first mortgage 5 p. c. bonds, authorized and issued, $150,000; dated Oct. 2, 1893, due 1923; int. payable Apr. and Oct.

Middletown Horse R. R. first mortgage 5 p. c. bonds, authorized and issued, $150,000; dated Dec. 1, 1894, due 1914; int. payable June and Dec.

Portland Street Ry. first mortgage 5 p. c. bonds, authorized, $75,000, outstanding, $30,000; dated Nov. 1, 1896, due 1916; int. payable May and Nov.

Consolidated Railway Co.'s debentures, as follows: July 1, 1904, 4 p. c. bonds, authorized and issued, $5,000,000; due 1954; int. payable Jan. and July. Jan. 2, 1905, 4 p. c. bonds, authorized, $4,000,000, issued, $3,995,000; due 1955; int. payable Jan. and July. Feb. 1, 1905, 3, 3½, 4 p. c. bonds, authorized, $1,000,000, issued, $979,400; due 1930; int. payable Feb. and Aug. Apr. 1, 1905, 4 p. c. bonds, authorized and issued, $3,500,000; due 1955; int. payable Apr. and Oct. Jan. 1, 1906, 4 p. c. bonds, authorized and issued, $10,000,000.

Greenwich Tramway Co.'s first mortgage 5 p. c. gold bonds, authorized, $400,000, issued $320,000; dated July 1, 1901, due 1931; int. payable Jan. and July.

Hartford Street Ry. Co.'s first mortgage 4 p. c. gold bonds, authorized, $3,000,000, issued, $2,500,000; dated Sept. 1, 1900, due 1930; denom. $1,000; coupon, but principal may be registered; int. payable Mar. and Sept. at office of Connecticut Trust and Safe Deposit Co., of Hartford, trustee of mortgage.

Please note date of information at end of each report

Hartford Street Ry. Co.'s debenture 4 p. c. bonds, authorized and issued, $165,000; due 1933; int. payable Jan. and July.

Hartford Street Ry. Co.'s debenture 4½ p. c. bonds, authorized and issued, $145,000; due 1933; int. payable Jan. and July.

East Hartford and Glastonbury Street Ry. Co.'s 5 p. c. bonds, $200,000; dated Dec. 1, 1897, due 1927.

Branford Lighting & Ry. Co.'s first mortgage 5 p. c. bonds, authorized, $100,000, issued, $63,000; dated Oct. 1, 1897, due 1937; int. payable Apr. and Oct.

Branford Lighting & Ry. Co.'s consolidated mortgage 5 p. c. bonds, authorized, $500,000, issued, $307,000; dated Aug. 1, 1901, due 1951; int. payable Feb. and Aug.

OPERATION.—Year ending June 30,

	§1904.	*1905.	1906.
Earnings from passengers	$1,463,901	$1,928,382	$3,608,557
" " other sources	78,514	184,078	380,985
Gross income	1,542,415	2,112,460	3,989,542
Operating expenses	952,413	1,169,174	2,274,748
Gross income less operating exps.	590,002	943,286	1,714,794
Deductions from earnings.			
Interest on funded debt	196,290	460,040	980,789
" " floating debt	58,996	26,418	360
Taxes	88,583	130,097	209,008
Rental of leased lines	22,717	20,000	47,370
Net income	223,416	306,731	477,267
Dividends on outstg. stk. of F.H.& W.R.R.Co. and W.Ave.R.R.Co.	931,594		
Dividends paid		200,000	400,000
Surplus	29,822	106,731	77,267

Dividend paid [illegible]05, 2 p. c. on entire capital stock.
" " 1906, 4 p. c. on common stock.

§ Including reports of all constituent companies not separately reported elsewhere in 1905 edition of the "Red Book."

* The 1905 operating report includes all companies except those indicated (*) in the foregoing list of merged companies, and it does not include leased and controlled companies. For operating reports of these properties see under the individual companies.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.
General expenses	$137,676	$186,964	$309,945
Transportation expenses	564,345	724,393	1,357,274
Maintenance of way and structures	123,915	111,975	356,626
" " equipment	126,477	145,842	250,903
Total	$952,413	$1,169,174	$2,274,748

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.
Revenue passengers carried	29,841,382	38,778,053	72,402,111
Transfers	6,955,523	9,188,446	15,457,518
Passenger car miles run	7,350,169	8,646,417	15,753,834
Total receipts per car mile	$.2085	$.244	$.498
Operating expenses per car mile	.1295	.135	.411

BALANCE SHEET.—[illegible] June 30,

ASSETS.	1904.	1905.	1906.
Construction and equipment	$13,609,351	$16,462,969	$26,495,945
Betterments on leased lines	107,278	126,223	358,799
Stocks and bonds of other co's	1,068,218	9,977,551	5,245,098
Due from leased & c'ntro'l'd lines	888,848	946,494	109,880
Equipment, etc., leased		8,100	8,100
Cash	21,737	122,173	114,313
Bills receivable			10,016,400
Accounts receivable	5,865	27,948	92,933
Material and supplies	12,299	42,039	207,689
Prepaid accounts	8,482	18,798	7,705
Accrued on securities owned	635	40,056	72,272
Bank deposits, account coupons	56,372	254,173	260,938
Sundries		450	18,102
Construction account			10,657
Discount on debentures			662,287
Total	$15,770,085	$28,026,974	$43,681,118

LIABILITIES.

Capital stock, common	$9,700,000	$10,000,000	$10,000,000
Funded debt	4,125,000	17,024,400	32,229,400
Loans and notes payable	1,570,000		
Equipment, leased		8,100	8,100
Accounts payable	96,770	123,912	479,252
Matured interest on funded debt	56,372	255,957	260,226
Taxes accrued and not due	59,749	124,448	189,313
Accrued interest	28,803	74,805	126,473
Rentals accrued and not due	2,792	2,792	8,867
Other liabilities	1,848	316	5,550
Reserve			96,012
Dividends unpaid		200,000	
Profit and loss (surplus)	137,751	212,244	277,925
Total	$15,779,085	$28,026,974	$43,681,118

CONSOLIDATED PLANT AND EQUIPMENT.—Miles of track, owned, 375.788, leased, 46,481; trackage rights 1.72; 914 motor cars, 25 trail cars, 44 snow plows, 45 service cars.

PARKS AND AMUSEMENT RESORTS.—Sachum Park, reached by the Norwich Street Ry.; Wildwood Park, Killingly, Conn.; Beacon Park, Webster, Mass.; Lake View Park, Middletown, Conn.; Rye Beach, reached by Greenwich Tramway; Hanover Park, South Meriden, Conn.

OFFICERS.—Pres. C. S. Mellen, New Haven; Asst. to Pres. T. E. Byrnes, New Haven; 1st V. Pres. Calvert Townley, New Haven; 2d. V. Pres. H. M. Kochersperger, New Haven; Sec. J. G. Parker, New Haven; Treas. A. S. May, New Haven; Asst. Treas. T. F. Paradise, New Haven; Gen. Coun. E. G. Buckland, New Haven; Audr. C. L. Campbell, Hartford; Gen. Man. J. K. Punderford, New Haven; Pur. Agt. E. L. Pollock, New Haven; Act. Man. E. P. Harlan, New Haven; Supt. of Equipment, T. A. Cleland, New Haven; Supt. of Power and Lines, L. L. Gaillard, New Haven, Conn; Supt. Meriden Div., Robt. P. Lee; Man. Webster (Mass.) Div., S. Anderson; Supt. Norwich Div., H. Bigelow; Supt. Middletown Div., C. H. Chapman; Act. Man. Hartford Div., W. P. Bristol; Man. Springfield Div., H. C. Page; Man. Stamford (Mass.) Div., W. G. Pierce; Supt. Branford Div., A. S. Baldwin.

DIRECTORS.—George J. Brush, C. S. Mellen, J. S. Hemingway, A. D. Osborne, all of New Haven, Conn.; Edwin Milner, Moosup, Conn.; Chas. F. Brooker, Ansonia, Conn.; E. D. Robbins, Hartford, Conn.; F. W. Cheney, South Manchester, Conn.; I. D. Warner, Bridgeport, Conn.; D. N. Barney, Farmington, Conn.; William Skinner, Holyoke, Mass.; Jas. S. Elton, Waterbury, Conn.; Robt. W. Taft, Providence, R. I.; John H. Whittemore, Naugatuck, Conn.; Geo. M. Miller, New York.

GENERAL OFFICE, New Haven, Conn.

REFERENCES.—Consol. of roads, Vol. XXIII, May 21, '04, p. 790; purchase of trolley lines, Vol. XXIII, June 4, '04, p. 878; electricity between Fall River and Newport, Vol. XXIV, July 2, '04, p. 54; advance in wages, Vol. XXIV, Aug. 13, '04, p. 245; statement of companies and lines controlled, Vol. XXIV, Dec. 24, '04, p. 1115; new track construction, Hartford St. Ry., Vol. XX, Nov. 15, '02, p. 806 (Ill.); description of Lake View Park (brief), Vol. XVII, Mar. 2, '01, p. 308; description of Hanover Park (brief), Vol. XVII, May 4, '01, p. 557, Vol. XXVI, Sept. 30, '05, p. 637; Grand Avenue power station, Vol. XXVII, Mar. 3, '06, p. 338.

Date of information, Mar., 1907. b z

WEST SHORE RAILWAY CO.—Chartered June 30, 1893. This company commenced operation July 1, 1894. On Dec. 15, 1895, the property of this company was leased to the Winchester Avenue R. R. Co., for 99 years, at a guaranteed rental of 5 p. c. per annum, payable semi-annually. This lease has been assumed by The Consolidated Ry. Co., which now operates the road.

CAPITAL STOCK, authorized, $200,000, issued, $80,000; par value, $25 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, and issued, $30,000; dated July 1, 1894, due 1914, but subject to call at six months' notice; denom. $500; int. payable Jan. and July, at office of Merchants' National Bank, of New Haven.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904-5-6.
Cost of road and equipment	$204,416	$217,799
Total	$204,416	$217,799

LIABILITIES.

Capital stock	$ 80,000	$ 80,000
Funded debt	30,000	30,000
Due lessee company for improvements	93,673	107,056
Profit and loss (surplus)	743	743
Total	$204,416	$217,799

OFFICERS.—Pres. Jas. S. Hemingway, New Haven, Conn.; Sec. John G. Parker, New Haven, Conn.; Treas. A. S. May, New Haven, Conn.

DIRECTORS.—James D. Dewell, John B. Carrington, James S. Hemingway.

GENERAL OFFICE, New Haven, Conn.

Date of information, Mar., 1907. b z

New York, New Haven & Hartford Railroad Co.—This company operates by third-rail system its New Canaan Branch (7.66 miles) and a section of its line between Hartford, Bristol and Berlin. It is also converting to electricity its main line between Woodlawn and Stamford (21.45 miles of route).

OFFICERS.—Pres. Chas. S. Mellen, New Haven, Conn.; 1st V. Pres. Percy R. Todd, New Haven, Conn.; 2d V. Pres. F. S. Curtis, Boston, Mass.; 3d V. Pres. H. M. Kochersperger, New Haven, Conn.; 4th V. Pres. E. H. McHenry, New Haven, Conn.; Gen. Man. Samuel Higgins, New Haven, Conn.; Consult. Engr. Calvert Townley, New Haven, Conn.

REFERENCE.—Statement of electric (ry.) holdings, Vol. XXV, May 27, '05, p. 961.

Date of information, Mar., 1907. b z

Please note date of information at end of each report.

Manufacturers' Railroad.—Chartered June 23, 1893. Operation commenced in Dec., 1896. This road handles nothing but freight. This road was sold Feb. 1, 1907.

CAPITAL STOCK, authorized and issued, $20,000; par value, $25 per share.

OPERATION.—Year ending June 30,	1905	1906.
Gross earnings	$11,665	$14,894
Operating expenses	7,831	9,258
Gross income less operating expenses	3,834	5,636
Deductions from earnings.		
Interest	819	263
Taxes	262	844
Net income	2,753	4,529
Surplus	2,753	4,529
Total surplus	13,734	18,263

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.
General expenses	$ 711	$ 1,428
Transportation expenses	5,186	5,531
Maintenance of way and structures	1,001	1,546
" " equipment	933	753
Total	$7,831	$9,258

BALANCE SHEET.—Dated June 30,

ASSETS.	1905.	1906.
Construction and equipment	$48,589	$49,885
Cash	385	2,817
Accounts payable	1,759	1,653
Total	$50,733	$54,355

LIABILITIES.

Capital stock	$20,000	$20,000
Loans and notes payable	17,000	16,000
Accounts payable		92
Surplus	13,733	18,263
Total	$50,733	$54,355

PLANT AND EQUIPMENT.—Miles of track (electric), 2; gauge, 4 ft. 8½ in.; 1 snow plow, 1 electric locomotive; 70 lb. rail; 2-30 ton Gen. Elec. electric locomotive.

OFFICERS.—Pres. Geo. S. Barnum; V. Pres. N. W. Kendall; Sec. F. L. Bigelow; Treas., Pur. Agt. & Gen. Man. Simeon J. Fox.

DIRECTORS.—Geo. S. Barnum, N. W. Kendall, F. E. Willliams, Simeon J. Fox.

GENERAL OFFICE, New Haven, Conn.

Date of information, Jan., 1907. b z

NEW LONDON.

The New London & East Lyme Street Railway Co.—Chartered 1899 as the East Lyme Street Ry. Co. Name changed Dec. 1, 1904, by decree of Court to the present title. The road was practically completed Dec. 7, 1905. Connects New London, Waterford, East Lyme and Niantic.

CAPITAL STOCK.—Common, authorized, $155,000, issued, $80,000; 6 p.c. cumulative preferred, authorized and issued, $70,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and outstanding, $200,000; denom. $1,000; dated Apr. 1., 1905, due 1935; int. payable Apr. and Oct. at office of Thames Loan & Trust Co., Norwich, Treasurer of the State of Connecticut, trustee.

NOTE.—Bonds are subject to call at any time at 120 and accrued interest.

OPERATION.—Oct. 7, 1905, to June 30, 1906.	
Earnings from passengers	$23,044
" " other sources	607
Gross income	23,651
Operating expenses	26,198
Gross income less operating expenses	*2,547
Deductions from earnings.	
Interest on funded debt	5,000
" " real estate mortgage	75
" " floating debt	2,015
Other deductions	*2,500
Net income	*12,137

*Deficit.

OPERATING EXPENSES.

Oct. 7, 1905, to June 30, 1906.	
General expenses	$ 6,063
Transportation expenses	18,668
Maintenance of way and structures	800
" " equipment	667
Total	$26,198

STATISTICS OF TRAFFIC.

Oct. 7, 1905, to June 30, 1906.

Revenue passengers carried	460,884
Transfer " "	2,919
Passenger car miles run	117,541
Gross earnings per car mile	$.2012
Operating expenses per car mile	.2229

BALANCE SHEET.—Dated June 30, 1906.

ASSETS.

Cost of road and equipment	$434,803
Accounts receivable	17,675
Profit and loss (deficit)	12,137
Total	$464,615

LIABILITIES.

Capital stock	$150,000
Funded debt	200,000
Real estate mortgage	1,500
Loans and notes payable	106,663
Accounts payable	3,319
Accrued liabilities	2,500
Miscellaneous	633
Total	$464,615

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 9 cars; power rented from New London Gas & Electric Co.

PARKS AND AMUSEMENT RESORTS.—Owns "The Golden Spun Inn," East Lyme.

OFFICERS.—Pres. Thos. Hamilton, New London; V. Pres. Walter R. Denison, Groton; Sec. & Gen. Counsel, Fred'k P. Latimer, New London; Treas. Philip C. Dunford, New London; Supt. J. T. Cousins, New London.

DIRECTORS.—Thos. Hamilton, Walter R. Denison, Fred'k P. Latimer, Groton, Conn.; S. W. C. Jones, East Orange, N. J.; Phil. C. Dunford, Chas. H. Klinck, Jas. R. Lindsay, New London, Conn.; C. H. Hyams, Jr., New Orleans, La.; S. B. Manwaring, Waterford, Conn.

GENERAL OFFICE, 81 State Street, New London, Conn.

Date of information, Jan., 1907. d b z

NEW LONDON STREET RAILWAY CO.—The property, rights and franchises of this company have been purchased by The Consolidated Ry. Co. The New London Street Ry. Co. was chartered in 1886, in perpetuity. See New Haven, Conn.

POWER STATION, Division St., New London, Conn.

NORWICH.

The Norwich & Westerly Railway.—This company operates an electric railway from Norwich, Conn., to Westerly, R. I., passing through the following towns, Preston, Ledyard and No. Stonington, Conn., and Whiterock, R. I., a distance of about 21 miles. The line is now (1907) being extended from Westerly, R. I., to Pleasant View and Weekapaug, 7.5 miles.

CAPITAL STOCK.—Common, authorized and issued, $450,000; preferred, authorized, $250,000, issued, $200,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $750,000, outstanding, $600,000; dated Mar. 1, 1906, due 1936; denom. $1,000; int. payable Mar. and Sept., at the office of the Thames Loan & Trust Co., Norwich, Conn.

NOTE.—$150,000 of above bonds are reserved for extensions and betterments; subject to call at any time at 115 and interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 21; gauge, 4 ft. 8½ in.; 70 lb. rail; 9 passenger cars, 3 other cars.

OFFICERS.—Pres. H. H. Gallup; Sec. Chas. D. Noyes; Treas. & Gen. Man. R. W. Perkins; Supt. Motive Power, G. W. McClure; Supt. Transpt. E. B. Johns.

GENERAL OFFICE, Norwich, Conn.

POWER STATION AND REPAIR SHOPS, at Hollville Park, (no P. O.)

REFERENCE.—General description, Vol. XXIX, Apr. 13, '07, p. 630.

Date of information, Feb., 1907. x d z

NORWICH STREET RAILWAY CO.—This company has sold its property, rights and franchises to The Consolidated Ry. Co. See New Haven, Conn.

STAMFORD.

Population in 1880, 11,297, in 1890, 15,700, in 1903, 16,798.

STAMFORD STREET RAILROAD CO.—Chartered July 3, 1889, as a re-organization of the Stamford Horse R. R. Co., which was chartered Aug. 9, 1886. All of the property, rights and franchises of this company were purchased, Sept. 19, 1905, by The Consolidated Ry. Co. of New Haven, Conn.

Please note date of information at end of each report.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	*1905.
Earnings from pass.	$58,518	$63,983	$82,944	$98,681	$104,713
" other sources	250	250	250	304	2,385
Gross income	58,768	64,233	83,194	98,985	107,098
Op. expenses	36,293	40,211	55,402	57,585	75,342
Gr. inc. less oper. exps.	22,475	24,022	27,792	41,400	31,756
Deductions from earnings.					
Taxes	2,102	2,122	2,189	2,375	3,297
Int. on funded debt.	3,750	3,750	3,750	3,750	3,750
" " floating "	7,017	7,033	7,505	8,962	13,380
Net income	9,606	11,118	14,348	26,313	11,329
Total surplus account				26,113	37,341

*These figures are not included in the report of The Consolidated Ry.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 3,743	$11,982	$ 7,848	$15,343
Transportation expenses	29,910	34,572	38,694	49,596
Maintenance of way and buildings	1,548	2,247	3,157	2,851
" " equipment	5,010	6,601	7,886	7,552
Total	$40,211	$55,402	$57,585	$75,342

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.	1903.	1904.	1905.
Rev. pass. carried / Trans. " "	1,472,243	1,327,617 / 315,066	1,717,500 / 383,842	2,035,333 / 467,852	2,496,042 / 528,425
Car miles run	370,450	384,254	472,141	532,324	553,735
To. rec. p. car mile	$.159	$.167	$.175	$.186	$.195
Op. ex. p. car mile	.098	.105	.117	.108	.136

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Const. & equip.	$342,737	$360,624	$406,234	$466,366	$473,732
Mater'ls on hand	1,900	4,615	487	1,093	1,211
Other assets	566	7,433	2,553	5,628	11,175
Cash	6,260	2,241	2,195	7,041	22,468
Profit & loss (def.)	27,479	16,362	405		
Total	$378,943	$391,275	$411,874	$480,128	$508,586
LIABILITIES.					
Capital stock	$ 92,240	$ 92,240	$ 92,240	$ 92,240	$ 92,240
Funded debt	75,000	75,000	75,000	75,000	75,000
Unfunded debt	145,744	143,017	153,017	188,017	283,641
Acc'ts payable	3,084	10,885	11,837	6,265	6,265
Other liabilities	1,458				1,900
Interest	61,417	70,133	79,780	92,493	12,199
Profit and loss (sur)				26,113	37,341
Total	$378,943	$391,275	$411,874	$480,128	$508,586

PLANT AND EQUIPMENT.—Miles of track (electric), 18.77; gauge, 4 ft. 8½ in.; 70 lb. T rail; 2 horses; 28 motor cars; Gen. Elec. dynamos and motors; Jackson & Sharp, Stephenson, St. Louis, Brill, Laclede and Briggs cars.

OFFICERS.—See Consolidated Ry. Co., New Haven, Conn.

GENERAL OFFICE, New Haven, Conn.

Date of information, Mar., 1907. z

SUFFIELD.

Population in 1900, 3,169.

SUFFIELD STREET RAILWAY CO.—Chartered July 13, 1901. Annual meeting second Wednesday in July. This road, which extends from Suffield Center, Conn., to Massachusetts State line, connecting with the Springfield Street Ry., was purchased Sept. 19, 1905, by The Consolidated Ry. Co., of New Haven, Conn.

OPERATION.—Year ending June 30,

	1903.	1904.	†1905.
Earnings from passengers	$12,025	$11,016	$17,796
" " other sources	118	182	1,256
Gross income	12,143	11,198	19,052
Operating expenses	8,912	7,527	13,411
Gross income less operating expenses	3,231	3,671	5,641
Deductions from earnings.			
Taxes	456	747	622
Interest	875	900	900
Insurance	162		
Net income	1,738	2,024	4,119
Dividends	2,000	2,000	2,000
Surplus	*262	24	2,119
Total surplus	286	143	2,261
P. c. dividends paid	4	4	4

* Deficit. †These figures are not included in the report of The Consolidated Ry. Co.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.
General expenses	$ 227	$ 586
Transportation expenses	7,082	12,226
Maintenance of way and structures	060	512
" " equipment	158	87
Total	$7,527	$13,411

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Passengers carried	240,502	222,094	355,912
Car miles run	120,407	101,491	121,670
Total receipts per car mile	$.100	$.1103	$.156
Operating expenses per car mile	.074	.0741	.110

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road and equipment	$73,074	$73,574	$68,076
Cash	1,044	568	2,843
Accounts receivable			1,113
Total	$74,119	$74,142	$72,032
LIABILITIES.			
Capital stock	$50,000	$50,000	$50,000
Loans and notes payable	24,000	24,000	18,000
Accounts payable			1,771
Profit and loss (surplus)	119	142	2,261
Total	$74,119	$74,142	$72,032

PLANT AND EQUIPMENT.—Miles of track (electric), 4.91; 66 lb. T rail; 4 cars.

OFFICERS.—See Consolidated Ry. Co., New Haven, Conn.

Date of information, Mar., 1907. z

TORRINGTON.

Population in 1890, 6,048, in 1900, 12,453. Winsted, in 1890, 6,183, in 1900, 7,763.

TORRINGTON & WINCHESTER STREET RAILWAY CO.—Chartered in March, 1897. Annual meeting second Monday in Oct. This road extends from Torrington to Winsted, 13 miles, 10 miles being built on private rights of way. This road is now controlled by The Consolidated Ry. Co., New Haven, Conn.

CAPITAL STOCK.—Common, authorized, $930,000, issued, $200,000; preferred, authorized and issued, $70,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $150,000; dated Dec. 1, 1897, due 1917; denom. $1,000; int. payable June and Dec. at Hurlburt National Bank, of Winsted, Conn.; trustee of mortgage, State Treasurer of Connecticut.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$50,895	$51,980	$49,606	$52,348
" " other sources	72	2,214	645	2,487
Gross income	50,967	54,194	50,251	54,835
Operating expenses	30,342	32,596	29,958	29,906
Gross inc. less oper. expenses	20,625	21,598	20,293	24,929
Deductions from earnings.				
Interest on funded debt	7,500	7,500	7,500	7,500
" " unfunded debt	999	1,998		
Taxes	2,073	2,210	2,229	2,359
Net income	10,053	9,890	10,564	15,070
Dividends paid			9,500	9,500
To surplus account	*14,100	9,890	1,064	5,570
Total surplus account	26,897	36,787	39,219	38,595

Dividends paid, in 1906, 5 p. c. on preferred stock and 3 p. c. on common stock.

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 5,184	$ 8,262	$ 5,703	$ 7,895
Transportation expenses	21,939	20,037	18,474	17,121
Maintenance of way and structures	1,218	2,854	4,187	2,946
" " equipment	2,001	1,443	1,594	1,944
Total	$30,342	$32,596	$29,958	$29,906

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	1,030,460	1,081,069	1,011,215	1,081,914
Car miles run	237,764	245,178	234,230	234,535
Pass. receipts per car mile	$.214	$.219	$.215	$.2313
Oper. exps. per car mile	.127	.133	.127	.1376

Please note date of information at end of each report

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment	$422,609	$432,329	$433,843	$435,081
Cash	1,411	6,572	5,577	17,542
Prepaid accounts	27	532	574	606
Interest in advance	110	250	250	
Accounts receivable	197	4,440	4,482	
Other assets		12,000	12,000	
Materials and supplies	1,163	1,358	3,121	7,761
Total	$425,516	$457,481	$459,847	$460,990
LIABILITIES.				
Capital stock	$200,000	$270,000	$270,000	$270,000
Funded debt	150,000	150,000	150,000	150,000
Bills and accts. payable	47,940	70	3	
Accrued liabilities	679	624	625	2,395
Profit and loss (surplus)	26,897	36,787	39,219	38,595
Total	$425,516	$457,481	$459,847	$460,990

PLANT AND EQUIPMENT—Miles of track (electric), 12.65; gauge, 4 ft. 8½ in.; 56 lb. T rail; 16 motor cars, 4 service cars, 2 snow plows; Slater engines; Gen. Elec. dynamos and motors; Massachusetts cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Own Electric Park.

OFFICERS.—Supt. Charles Alidis, Torrington; Ch. Engr. of Power Station, Wm. Hallenbeck; Mast. Mech. Geo. Chapman.

GENERAL OFFICE, Winsted, Conn.

POWER STATION AND REPAIR SHOPS, Burrville, Conn.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, 01, p. 307.

Date of information, Mar., 1907. b z

WALLINGFORD.

WALLINGFORD TRAMWAY CO.—The property, rights and franchises of this company have been purchased by The Consolidated Ry. Co. See New Haven, Conn.

WAREHOUSE POINT.

Population (including Enfield) in 1890, 4,663, in 1900, 6,699.

Hartford & Springfield Street Railway Co.—This company is the successor to the Enfield & Longmeadow Electric Railway Co., which was chartered Feb. 11, 1895, in perpetuity. Municipal franchise granted in 1896. Annual meeting in Oct. This company owns all of the property and franchises of the East Windsor Street Ry. Co. It also owns and operates the Windsor Locks Traction Co. On Mar. 31, 1904, the Somers & Enfield Electric Ry. Co. was merged into this company and is now operated as a part of its system. On July 20, 1906, the Rockville, Broad Brook & East Windsor Street Ry. Co. was purchased by the above company.

CAPITAL STOCK.—Preferred, authorized and outstanding, $200,000; common, authorized and outstanding, $500,000.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized and issued, $600,000; dated July 1, 1901, due 1921; denom. $1,000; int. payable Jan. and July., at office of American Loan & Trust Co., Boston, Mass., trustee of mortgage.

Windsor Locks Traction Co.'s first mortgage 5 p. c. bonds, authorized, $300,000, issued, $161,000; dated July 1, 1904, due 1924; int. payable Jan. and July.

Rockville, Broad Brook & East Windsor Street Ry's, first mortgage 5 p. c. bonds, authorized, $300,000, issued, $200,000; dated Apr., 1906, due, Apr. 1926; int. payable Apr. and Oct.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$62,784	$76,529	$127,285	$149,736
" " other sources	9,509	4,504	884	20,541
Gross income	72,293	81,033	128,169	170,277
Operating expenses	43,825	54,704	74,970	86,147
Gross inc. less oper. expenses	28,468	26,329	53,199	84,130
Deductions from earnings.				
Interest on funded debt	21,400	24,489	39,441	42,504
" " unfunded debt	670	1,761	809	1,241
Taxes	6,900	6,400	9,700	9,000
Net income	*501	*6,321	3,249	31,385
Dividends	8,000			4,436
Surplus	*8,501		3,021	26,949
Total surplus	*11,827	*18,798	*15,388	11,195
P. c. dividends paid	2			

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 6,418	$ 7,525	$11,510	$18,330
Transportation expenses	29,838	33,451	47,293	53,793
Maintenance of way and structures	5,375	3,035	4,677	4,357
" " equipmentt	2,194	10,693	11,490	9,667
Total	$43,825	$54,704	$74,970	$86 147

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue pass. carried	1,238,103	1,409,982	2,451,919	2,799,060
Transfers	259,146			
Car miles run	315,364	364,661	598,026	689,454
Total receipts per car mile	$.229	$.222	$.214	$.219
Op. ex. per car mile	.139	.150	.125	.126

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment	$889,454	$1,075,208	$1,368,666	$1,678,438
Materials on hand	5,737	64	2,608	4,513
Bills receivable	3,916	75	500	18,993
Cash on hand	436	4,556	148	5,468
Investment	5,000	11,040	22,040	11,040
Prepaid accounts	810	927	1,684	1,508
Profit and loss (deficit)	11,827	18,798	15,388	
Total	$917,180	$1,110,668	$1,411,034	$1,719,960
LIABILITIES.				
Capital stock	$400,000	$ 450,000	$ 500,000	$ 700,000
Funded debt	456,000	593,000	761,000	961,000
Loans and notes payable				28,800
Bills and accounts payable	61,180	62,780	41,595	9,442
Accrued liabilities		4,888	8,439	9,523
Other liabilities			100,000	
Profit and loss (surplus)				11,195
Total	$917,180	$1,110,668	$1,411,034	$1,719,960

PLANT AND EQUIPMENT.—Miles of track (electric), 48.1; gauge, 4 ft. 8½ in.; 60 lb. T rail; 42 motor cars, 4 snow plows, 3 work cars; 300 H. P. station plant; Ideal engines; Gen. Elec. dynamos and motors; Brill cars and trucks.

OFFICERS.—Pres. Wm. A. Tucker, Boston, Mass.; Sec. Arthur Perkins, Hartford, Conn.; Treas. Chauncey Eldridge, Boston, Mass.; Asst. Treas. Nathan Anthony, Boston, Mass.; Gen. Man. H. S. Newton, Warehouse Point, Conn.

DIRECTORS.—Wm. A. Tucker, John C. Rice, Chauncey Eldridge, Boston, Mass.; Arthur Perkins, Francis R. Cooley, Lewis Sperry, Hartford, Conn.; H. S. Newton, Warehouse Point, Conn.

GENERAL OFFICE, 53 State St., Boston, Mass. Local office, Warehouse Point, Conn.

POWER STATION, Warehouse Point, Conn.

REFERENCES.—Opening of road, Vol. XVIII, Jan. 18, '02, p. 83 (map); description of road, Vol. XIX, Feb. 1, '02, p. 126 (ill.); description of new extension, Vol. XXIV, Sept. 3, '04, p. 320, (ill.); new design of snow plough, Vol. XXIV, Oct. 22, '04, p. 760; new cars, Vol. XXV, Jan. 7, '05, p. 43 (ill.).

Date of information, Mar., 1907. z

WEST HAVEN.

WINCHESTER AVENUE RAILROAD CO.—This company has sold its property, rights and franchises to The Consolidated Ry. Co. See New Haven, Conn.

WILLIMANTIC.

Population in 1900, 8,937.

WILLIMANTIC TRACTION CO.—Organized July 1, 1901. On Aug. 16, 1903, began operation of an electric railway from Willimantic to Baltic, a distance of 10 miles. Annual meeting first Tuesday in Nov. Oct. 4, 1905, this road was purchased by The Consolidated Ry. Co. See New Haven, Conn.

CAPITAL STOCK, authorized, $300,000, issued, $200,000, par value, $100 per share.

OPERATION.—Year ending June 30,	1904.	†1905.
Earnings from passengers	$26,767	$32,937
" " other sources	134	192
Gross income	26,901	33,129
Operating expenses	20,289	22,435
Gross income less operating expenses	6,612	10,694
Deductions from earnings.		
Taxes	800	2,820
Interest	6,000	12,015
Net income	*188	*4,141
Total surplus account	*188	*5,227

*Deficit. † These figures are not included in the report of The Consolidated Ry. Co.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.
General expenses	$ 876	$ 1,737
Transportation expenses	18,305	18,368
Maintenance of equipment	1,108	1,895
" " way and structures		435
Total	$20,289	$22,435

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.
Revenue passengers carried	535,333	671,514
Pass. car miles run	111,550	193,702
Total receipts per car mile	$.242	$.171
Operating expenses per car mile	.181	.115

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.
Cost of road and equipment	$480,000	$480,000
Cash	549	1,593
Bills receivable	6,000	
Prepaid accounts	295	
Sundries		214
Profit and loss (deficit)	188	5,227
Total	$487,032	$487,034

LIABILITIES.		
Capital stock	$200,000	$200,000
Funded debt	240,000	240,000
Loans and notes payable	40,000	40,000
Accrued interest	6,000	
Other liabilities	1,032	7,034
Total	$487,032	$487,034

PLANT AND EQUIPMENT.—Miles of track (electric), 11; 7 cars.

OFFICERS AND DIRECTORS—See Consolidated Ry. Co., New Haven, Conn.

POWER STATION, So. Windham, Conn.

REFERENCE.—Purchase, Vol. XXVI, Oct. 14, '05, p. 754.

Date of information, Mar., 1907. z

DELAWARE.

MIDDLETOWN.

Population in 1900, 1,567; in 1906, 2,000; Odessa in 1900, 700.

Odessa & Middletown Railway Co.—Charter and franchises perpetual. Annual meeting first Monday in Jan. Connects Odessa and Middletown.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—First mortgage bonds, authorized and issued, $50,000.

OPERATION.—Year ending Sept. 30,	1904.	1906.
Earnings from passengers	$ 9,700	$10,262
" " other sources	600	927
Gross income	10,300	11,189
Operating expenses	4,100	5,465
Gross income less operating expenses	6,200	5,724
Deductions from earnings.		
Interest	2,500	2,500
Taxes	210	284
Rentals	800	900
Net income	2,690	2,040
Total surplus account	2,690	2,040

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 5 ft. 2 in.; 2 motor cars, 2 trail cars; power rented from the Municipal Light & Water Commission of Middletown.

OFFICERS.—Pres. Daniel W. Corbitt, Odessa, Del.; V. Pres. Edwin R. Cochran, Wilmington, Del.; Sec. Joseph L. Gibson, Odessa, Del.; Treas., Pur. Agt., Man. & Supt. Walter S. Letherbury, Middletown, Del.; Elec. Engr. Theo. Whitlock; Ch. Engr. Geo. Foraker; Engr. Power Station, Walter Jackson.

DIRECTORS.—Daniel W. Corbitt, Edgar A. Tennis, Edwin R. Cochran, Jr., John C. Corbitt, Wm. R. Polk, John P. McIntyre, Joseph Hanson, Joseph L. Gibson, Walter S. Letherbury.

GENERAL OFFICE AND REPAIR SHOPS, Middletown, Del.

Date of information, Mar., 1907. z

Middletown & Cecilton Railroad Co.—Chartered Apr. 12 1904, to build a railway connecting Middletown, Del., and Cecilton and Fredericktown, Md. The road is under construction and is expected to be completed about June 1, 1907. Annual meeting in May.

CAPITAL STOCK.—Common, authorized, $50,000, outstanding, $4,040; preferred, authorized and outstanding, $20,000.

PLANT AND EQUIPMENT.—Miles of track, 12; gauge, 4 ft. 8½ in.; gasoline motors are to be used for power.

OFFICERS.—Pres. T. C. Cruikshank, Cecilton, Md.; 1st V. Pres. L. W. Davis, Cecilton, Md.; Sec., Gen. Man. & Pur. Agt. W. R. Polk, Middletown, Del.; Treas. E. S. Short, Cecilton, Md.

DIRECTORS.—T. C. Cruikshank, L. W. Davis, W. R. Polk, E. S. Short, W. B. Davis.

GENERAL OFFICE, Middletown, Del

Date of information, Mar., 1907. z

NEW CASTLE.

Population in 1900, 3,380.

Wilmington, New Castle & Southern Railway Co.—Organized in Mar., 1904, as a consolidation of the Wilmington & New Castle Electric Ry. Co., and the New Castle & Delaware City Ry. Co. The stock of the old companies has been deposited in exchange for the new stock. The stockholders of the Wilmington & New Castle Electric Ry. Co. received for each of their old shares one share of preferred, and a half share of common stock, and the stock of the New Castle & Delaware City Co. was exchanged share for share. Annual meeting first Tuesday in Jan.

CAPITAL STOCK.—Common, authorized and issued, $160,000, preferred (6 p. c. cum. after 1907), authorized and issued, $170,000; par value of each $10 per share.

FUNDED DEBT.—General consolidated mortgage 5 p. c. bonds, authorized, $650,000, issued, $400,000; dated June 1, 1904, due 1934; denom. $500; int. payable June and Dec. at office of Security Trust & Safe Deposit Co., Wilmington, Del., trustee of mortgage.

NOTE.—The $150,000 bonds unissued are reserved for future extensions and improvements. These bonds may be redeemed on any interest day after June 1, 1909, at 105 and interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 5 ft. 2½ in.; 58 lb. T and 70 lb. girder rail; 14 motor cars, 2 freight cars, 1 snow plow; Gen. Elec. dynamos and motors.

OFFICERS—Pres. T. Bayard Heisel; V. Pres. Willard Saulsbury; Sec., Supt. & Pur. Agt. Chauncey P. Holcomb; Treas. J. Chester Gibson; Audr. R. H. Megginson; Elec. Engr. Wm. E. Meyers.

DIRECTORS.—H. A. Richardson, Peter J. Ford, Willard Saulsbury, T. Bayard Heisel, H. J. Stoeckle, Francis Kelly.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, New Castle, Del.

Date of information, Jan., 1907. z d

WILMINGTON.

Population in 1890, 61,431, in 1900, 76,508, in 1905 (estimated), 85,000.

WILMINGTON & CHESTER TRACTION CO.—Chartered in Mar., 1898. This company is a security holding corporation owning the entire capital stock of the following companies: The Wilmington City Ry. Co., Front & Union St. Ry. Co. and Gordon Heights Ry. Co., of Wilmington, Del.; also Chester Traction Co. and Chester & Delaware Street Ry. Co., of Chester, Pa.; also owns entire issue of bonds of Front & Union Street Ry. Co., and Gordon Heights Ry. Co.; also various other securities. This company is controlled by the United Power & Transportation Co., of Philadelphia, Pa., which owns 39,993 out of 40,000 shares of stock.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $50 per share.

FUNDED DEBT.—Collateral trust 5 p. c. gold bonds, authorized; $4,000,000, issued, $2,305,000; in escrow (see Note), $1,695,000, dated Apr. 1898, due 1918; denom. $500 and $1000; int. payable Apr. and Oct.; trustee of mortgage, Provident Life & Trust Co., of Philadelphia.

NOTE.—Of the collateral trust bonds, $2,305,000 have been issued for the purchase of the capital stock of the Chester Traction Co. and the Wilmington City Ry. Co., $1,695,000 are held in escrow to retire underlying securities.

EXHIBIT OF EARNINGS.—Year ending Dec. 31,

	1904.	1905.	1906.
Bal. to credit of prof. & loss, Jan. 1, 1904	$ 19,230	$ 19,243	$ 19,245
Income from securities, etc	230,652	275,781	199,220
Total	249,882	295,024	218,465
Deductions.			
Interest on bonds	115,250	115,250	115,250
Taxes and expense account	2,191	2,190	2,194
Compensation paid the United Power & Transportation Co	12,341	57,530	980
Compensation pd. Interstate Rys. Co.	857	810	791
Dividends paid, 5 p. c	100,000	100,000	80,000
Total	$230,639	$275,780	$199,215
Balance to credit of profit and loss	19,243	19,244	19,250

OFFICERS.—Pres. John A. Rigg; V. Pres. Remi Remont; Sec. & Treas. T. W. Grookett, Jr.; Gen. Supt. S. S. Hoff.

DIRECTORS.—John A. Rigg, Jos. L. Caven, W. A. Rosen, Wm. R. McIlvain, Remi Remont, Sam'l S. Hoff.

GENERAL OFFICE, Mariner & Merchant Bldg., Philadelphia, Pa.

Date of information, Mar., 1907. z

WILMINGTON CITY RAILWAY CO.—Chartered Feb. 4, 1864. This company operates the Front & Union Street Ry. Co. and Gordon Heights Ry. Co. The entire capital stock of this company was acquired in 1898 by the Wilmington & Chester Traction Co., which is controlled by the United Power & Transportation Co.

CAPITAL STOCK, $520,000; par value, $10 per share.

FUNDED DEBT.—First mortgage 4 p. c. gold coupon bonds, authorized and issued, $600,000; dated Sept. 1, 1891, due 1911, denom. $500; int. payable Mar. and Sept., at office of Equitable Guarantee & Trust Co., of Wilmington, Del., trustee of mortgage.

OFFICERS.—Pres. John A. Rigg; V. Pres. Remi Remont; Controller, Wm. S. Bell; Sec. & Treas. T. W. Grookett, Jr.; Gen. Supt. S. S. Hoff.

DIRECTORS.—Jno. A. Rigg, R. N. Carson, W. A. Rosen, T. S. Bellah, Jos. L. Caven, Wm. R. McIlvain and Wm. S. Bell.

GENERAL OFFICE, Wilmington, Del.; Philadelphia office, Mariner & Merchant Bldg., Philadelphia, Pa.

REFERENCE.—Improvements, Vol. XXVII, Apr. 21, '06, p. 652.

Date of information, Mar., 1907. z

Delaware Interurban Railway Co.—Chartered in 1902, in perpetuity. Franchises granted in 1903, in perpetuity. Annual meeting second Monday in Apr. This company is a consolidation of the Delaware Suburban Ry. Co., and Cherry Hill, Elkton & Chesapeake Elec. Ry. Co. The company is building a three-phase high speed electric railway between Wilmington, Marshallton, pop. 1,000, and Newark, (pop. 2,500), in Del., and Elkton, Md., (pop. 3,000), to carry passengers and freight. This company has a 999 year contract with The People's Ry. Co., by which its passengers are transferred to any point on the latter's system.

CAPITAL STOCK, authorized, $500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $500,000, coupon and registered; dated Apr. 13, 1905; denom. $500 and $1,000; int. payable Jan. and July, at office of Equitable Guarantee & Trust Co., of Wilmington, Del.

NOTE.—The mortgage provides for the payment into a sinking fund of not less than $5,000 per annum. The trustee can purchase in open market at any time upon notice to directors, at not to exceed 101.

PLANT AND EQUIPMENT.—Miles of track (electric), main line, 10.5; sidings, 1; total miles of track, 20.5, gauge, 5 ft. 2½ in., 60 lb. T and 90 lb. girder rail, 8 motor cars, 900 H. P. station plant.

OFFICERS.—Pres. Benj. F. Meyers, Harrisburg, Pa.; V. Pres. Geo. E. Schlegelmilch, Philadelphia, Pa.; Sec., Gen. Man. & Ch. Engr. H. R. Fotherg ll, Wilmington, Del., Treas. Bernard Hoopes, Philadelphia, Pa.

DIRECTORS.—Benj. F. Meyers, Harrisburg, Pa.; Geo. E. Schlegelmilch and Bernard Hoopes, Philadelphia, Pa.; H. R. Fothergill and Jno. P. Nields, Wilmington, Del.

GENERAL OFFICE, Gawthrop Bldg., Wilmington, Del.

POWER STATION AND REPAIR SHOPS near Newark, Del.

Date of information, Apr., 1908. z

People's Railway Co.—This company has absorbed the Wilmington & Brandywine Springs Ry. and the Wilmington & Elsemere Electric Ry. The road connects Wilmington with Elsemere, Roselle, Fair Land, Marshallton and Greenbank.

CAPITAL STOCK, authorized and issued, $1,500,000.

FUNDED DEBT, authorized and issued, $1,524,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 28, gauge, 5 ft. 2 in., 34 cars.

PARKS AND AMUSEMENT RESORTS.—Owns Brandywine Springs.

OFFICERS.—Pres. S. Garland, Wilmington, Del.; V. Pres. J. P. Allmond, Wilmington, Del.; Sec. L. H. Ball, Fair Land, Del.; Treas. T. F. Barry, Philadelphia, Pa.; Gen. Mgr. & Purch. Agt. R. W. Crook, Wilmington, Del.; Ch. Engr. H. H. Watkins, Wilmington, Del.

GENERAL OFFICE, Power Station and Repair Shops, Sixth and Hawley Sts., Wilmington, Del.

Date of information, Mar., 1907. z

Delaware Interurban Railway Co.—Chartered in 1902, in perpetuity. Franchises granted in 1903, in perpetuity. Annual meeting second Monday in Apr. This company is a consolidation of the Delaware Suburban Ry. Co., and Cherry Hill, Elkton & Chesapeake Elec. Ry. Co. The company is building a three-phase high speed electric railway between Wilmington, Marshallton, pop. 1,000, and Newark, (pop. 2,500), in Del., and Elkton, Md., (pop. 3,000), to carry passengers and freight. This company has a 999 year contract with The People's Ry. Co., by which its passengers are transferred to any point on the latter's system.

CAPITAL STOCK, authorized, $500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $500,000, coupon and registered; dated Apr. 13, 1905; denom. $500 and $1,000; int. payable Jan. and July, at office of Equitable Guarantee & Trust Co., of Wilmington, Del.

NOTE.—The mortgage provides for the payment into a sinking fund of not less than $5,000 per annum. The trustee can purchase in open market at any time upon notice to directors, at not to exceed 101.

PLANT AND EQUIPMENT.—Miles of track (electric), main line, 10.5; sidings, 1; total miles of track, 20.5, gauge, 5 ft. 2¾ in., 60 lb. T and 90 lb. girder rail, 8 motor cars, 900 H. P. station plant.

OFFICERS.—Pres. Benj. F. Meyers, Harrisburg, Pa.; V. Pres. Geo. E. Schlegelmilch, Philadelphia, Pa.; Sec., Gen. Man. & Ch. Engr. H. R. Fotherg ll, Wilmington, Del., Treas. Bernard Hoopes, Philadelphia, Pa.

DIRECTORS.—Benj. F. Meyers, Harrisburg, Pa.; Geo. E. Schlegelmilch and Bernard Hoopes, Philadelphia, Pa.; H. R. Fothergill and Jno. P. Nields, Wilmington, Del.

GENERAL OFFICE, Gawthrop Bldg., Wilmington, Del.

POWER STATION AND REPAIR SHOPS near Newark, Del.

Date of information, Apr., 1908. z

DISTRICT OF COLUMBIA.

WASHINGTON.

Population in 1800, 350,521; in 1900, 278,718; in 1907, 353,277; in 1910, 350,455.

Washington Railway & Electric Company.—Incorporated as the Washington & Great Falls Electric Railway Co., July 20, 1895, by special Act of Congress. On Feb. 1, 1902 the name was changed to Washington Railway & Electric Co. On Feb. 4, 1902 this company purchased the assets of the Washington Traction & Electric Co. which were sold under foreclosure on Nov. 24, 1901. [illegible] for the mortgage debt of the latter company's properties. [illegible] voted for the consolidation of the said three companies, the Washington Railway & Electric Co. and the formation of a new company with authority to issue $17,500,000 4 p. c. 50 year gold bonds; (b) $8,500,000 5 p. c. preferred stock cumulative after June 1, 1904, (c) $6,500,000 common stock. Holders of old collateral trust bonds received for each $1,000 bond, $550 in new 4 p. c. bonds, $550 in new preferred stock, and $200 in new common stock. Each $100 share of old stock on payment of $9 per share received $9 in new preferred stock and $30 in new common stock. On Feb. 4, 1902, all real and personal property, and franchises of the Metropolitan R. R. Co. and of the Columbia Ry. Co. were purchased by this company. In addition to the mileage actually owned by this company (53.25) it controls through stock ownership other street railroads in the District of Columbia and State of Maryland with an aggregate track mileage of 93.27 miles, making the total track mileage of the system 146.52. It also controls the Potomac Electric Power Co. and the Great Falls Power Co. The companies controlled, with their mileage, their total outstanding capital stock, the amount owned by the Washington Railway & Electric Co., and the amount not owned by the Washington Railway & Electric Co. are as follows:

	Mileage.	Capital Stock.	Amount Owned.	Amount not Owned.
Anacostia & Potomac River R. R. Co.	20.05	$2,000,000	1,993,250	6,750
Brightwood Ry. Co.	11.95	108,500	108,250	250
City & Suburban Ry. Co.	32.64	1,750,000	1,530,100	219,900
Georgetown & Tennallytown Ry. Co.	8.54	200,000	156,650	43,350
Wash. & Glen Echo R. R. Co.	6.35	200,000	197,150	2,850
Wash. & Rockville Ry. Co.	10.83	50,000	50,000	
Wash., Woodside & Forest Glen Ry. & Power Co.	2.91	25,000	25,000	
Total Railways	93.27	$4,333,500	4,060,040	273,100
Potomac Elec. Power Co.		5,000,000	5,000,000	
Great Falls Power Co.		500,000	333,400	166,600
Grand total		$9,833,500	9,393,800	439,700

The Washington Ry. & Electric Co. also owns the following mortgage debt of the above named, controlled companies:

Entire issue of	$100,000	Brightwood Ry. Co.	2nd mortg.	6	p.c. bonds
" " "	70,000	Geo. & Tennallytown	1st "	"	"
" " "	30,000	" " "	2nd "	"	"
" " "	200,000	Wash. & Glen Echo R. R.	1st "	"	"
" " "	50,000	" " "	2nd "	"	"
" " "	45,000	Wash. & Rockville Ry.	1st "	5	p.c. "
	32,000	out of $40,000 issue of Washington, Woodside & Forest Glen Ry. & Power Co., 1st mortgage 6 p. c. bonds.			
Total	$527,000				

CAPITAL STOCK.—Common, $6,500,000; preferred, $8,500,000, preferred stock is entitled to 5 p. c. dividends, cumulative after June 1, 1904. Participates in no other dividends but is preferred in liquidation to the amount of its par value, together with all accrued dividends. Both classes of stock are to be held in a voting trust for five years from Mar., 1902, and for such further period, if any, as shall elapse before the preferred stock shall have received 5 p. c. cash dividends for three consecutive years, although the voting trustees may in their discretion, deliver the stock or any part thereof at an earlier time.

FUNDED DEBT.—The outstanding funded debt of the Washington Railway & Electric Co. and its controlled companies is as follows:

(a)	*$3,500,350	Wash. Ry. & Elec. Co. consolidated mortg.	4	p.c.	bonds
(b)	2,517,000	Anacostia & Pot. R. R. R. Co. 1st	"	5	"
(c)	250,000	Brightwood Ry. Co. 1st	"	6	"
(d)	1,750,000	City & Suburban Railway 1st	"	5	"
(e)	500,000	Columbia Railway 1st	"	6	"
(f)	500,000	Columbia Railway 2d	"	5	"
(g)	1,550,000	Metropolitan R. R. Co. 1st	"	5	"
(h)	15,333	Metropolitan R. R. Co. 6 p. c. certificate of indebtedness Series A.			
(i)	289,750	Metropolitan R. R. Co. 6 p. c. certificate of indebtedness Series B.			
(j)	8,000	Wash. Woodside & Forest Glen Ry. & Power Co. 1st mortgage 6 p. c. bonds.			
(k)	300,000	United States Elec. Lighting Co. debenture improvement 6 p. c. bonds.			
(l)	350,000	United States Elec. Lighting Co. 6 p. c. certificate of indebtedness.			
(m)	1,500,000	Potomac Electric Power Co. first mortgage 5 p. c. bonds.			
(n)	1,000,000	Potomac Electric Power Co. consolidated mortgage 5 p. c. bonds			
Total	$20,555,450				

*Of this amount $1,078,000 are held in treasury

NOTE.—a, e, f, g, h and i are mortgage bonds of the Washington Railway & Electric Co. amounting to $12,215,433. b, c, d, j, k, l, m and n are mortgage bonds of controlled companies amounting to $7,555,000.

(a) Washington Railway & Electric Co. general consolidated mortgage 4 p. c. gold bonds authorized, $17,500,000, of which but may be registered, dated Mar. 1, 1902, due Dec. 1, 1951, denom. $500 and $1,000, int.

payable June and Dec. at the office of the trustee, the United States Mortgage & Trust Co., New York City; redeemable upon any interest date at 105 and interest. The authorized issue of these bonds is $17,500,000 of which $7,607,650 were to be used in accordance with the plan of reorganization for the retirement of underlying liens; $8,065,100 were alloted to bondholders of the Washington Traction & Electric Co., and issued for the purposes of re-organization; $327,250 were to be used for the purposes of the new company and the remainder $1,500,000 were to remain in treasury of the company until issued under such limitations as are provided in the mortgage securing the same.

(b) Anacostia & Potomac River R. R. Co.'s first mortgage 5 p.c. gold bonds, authorized, $3,000,000, issued, $2,517,000; coupon, but may be registered; dated Apr. 1, 1895, due Apr. 1, 1949; denom. $1,000; int. payable Apr. and Oct. at office of the Baltimore Trust & Guarantee Co., Baltimore, Md., trustee of mortgage; redeemable within five years from date at 110 and interest, and thereafter at 112½ and interest. Any surplus not over $25,000 per annum remaining after payment of 6 p.c. on the stock is set apart as a sinking fund.

(c) Brightwood Railway Co.'s first mortgage 6 p. c. gold bonds, authorized, $250,000; coupon, but may be registered; dated Oct. 1, 1892, due 1912; denom. $1,000; int. payable Apr. and Oct. at office of the Central Trust Co. of New York, trustee of mortgage.

(d) City & Suburban Railway of Washington Co.'s first mortgage 5 p. c. gold bonds $1,750,000; coupon, but may be registered; dated Aug. 1, 1898, due 1948; denom. $1,000; int. payable Feb. and Aug. at office of the Baltimore Trust & Guarantee Co., Baltimore, Md., trustee of mortgage. Any surplus not over $25,000 per annum remaining after payment of 6 p. c. on the stock is set apart as a sinking fund. Bonds cannot be called before maturity.

(e) Columbia Railway Co.'s first mortgage 6 p.c. bonds $500,000; coupon, but may be registered; dated Oct. 1, 1894, due 1914; denom. $500 and $1,000; int. payable Apr. and Oct. at office of the American Security & Trust Co., Washington, D. C., trustee of mortgage.

(f) Columbia Railway Co.'s extension mortgage 5 p. c. gold bonds $500,000; coupon, but may be registered; dated Dec. 1, 1898, due Oct. 1, 1914; denom. $500; int. payable Apr. and Oct. at office of the American Security & Trust Co., Washington, D. C., trustee of mortgage. Bonds are not subject to call.

(g) Metropolitan R. R. Co.'s first mortgage 5 p. c. gold bonds, $1,850,000; coupon, but may be registered; dated Feb. 1, 1895, due 1925; denom. $1,000; int. payable Feb. and Aug. at office of the Baltimore Trust & Guarantee Co., Baltimore, Md., trust of mortgage. These bonds were authorized by Congress for the purpose of substituting electric power for animal traction. They are secured by a mortgage on the entire property of the company including real estate, a portion of which may be sold and the proceeds applied to a sinking fund for the purchase of the bonds at not exceeding $110 and interest, no bonds to be drawn.

(h) Metropolitan R. R. Co.'s 6 p. c. registered certificates of indebtedness, Series "A", $250,000; outstanding, $13,339; dated Aug. 12, 1896; due Oct. 1, 1906; int. payable Apr. and Oct. at company's office.

(i) Metropolitan R. R. Co.'s $249,750 6 p. c. registered certificates of indebtedness, Series "B", issued Apr. 21, 1897, due June 1, 1907; int. payable June and Dec. at company's office. Amount authorized $250,000 of which $250 is outstanding in the form of non-interest bearing scrip.

NOTE.—Under date of June 9, 1899, a mortgage was given to the Washington Loan & Trust Co. to secure such of the above certificates of indebtedness as should be presented within sixty days and stamped "Subject to payment on thirty days notice at the rate of 120 p. c. on the par value and accrued interest at the option of the company."

(j) Washington, Woodside & Forest Glen Railway & Power Co's first mortgage 5 p. c. bonds, $8,000; coupon but may be registered; dated, June 1, 1897, due 1917; denom. $500; int. payable June and Dec. at office of the Washington Loan & Trust Co., Washington, D. C., trustee of mortgage.

(k) United States Electric Lighting Co.'s improvement debenture 6 p. c. coupon bonds, $300,00; dated May 1, 1897, due 1907; denom. $100 and $500; int. payable May and Nov. at office of American Security & Trust Co., Washington, D. C.

(l) United States Electric Lighting Co.'s 6 p. c. coupon certificates of indebtedness, $350,000; dated Apr. 1, 1898; due May 1, 1907; denom. $100, $500 and $1,000; int. payable Apr. and Oct. at office of American Security & Trust Co., Washington, D. C.

NOTE—Under date of Sept. 11, 1902, a mortgage was given to the Guaranty Trust Co. of New York, trustee, to secure such of the above improvement debenture bonds and certificates of indebtedness as should be presented to them and stamped with trustee's certificate.

(m) Potomac Electric Power Co.'s first mortgage 5 p.c., 25 year, $1,000 coupon gold bonds with privilege of registration as to principal; dated June 1, 1904; due June 1, 1929; int. payable June and Dec. at office of Commercial Trust Co. of New Jersey, Jersey City, N. J., the trustee; redeemable upon any interest date at 110 and interest; original authorized issue, $4,000,000; subsequently limited to $1,700,000, all of which have been issued.

(n) Potomac Electric Power Co.'s consolidated mortgage 5 p. c. 30 year, $1,000 gold coupon bonds, with privilege of registration of principal; dated June 30, 1906, due July 1, 1936; int. payable Jan. and July, at the office of the Commercial Trust Co. of New Jersey, Jersey City, N. J., trustee of mortgage. Guaranteed principal and interest by the Washington Railway & Electric Co. Authorized, $7,000,000, issued, $1,000,000; balance reserved as follows:

Reserved for retirement of United States Electric Lighting Co., debenture improvement bonds and certificates of indebtedness maturing May 1, 1907, $650,000.

Reserved for retirement of Potomac Electric Power Co. first mortgage bonds maturing June 1, 1929, $1,700,000.

Reserved for future extensions and betterments, $3,650,000.

A sinking fund installment of 2 p. c. of the amount of outstanding bonds is to be set aside each year beginning Jan. 1, 1908. Bonds purchased for the fund are to be kept alive.

OPERATION—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Gross earns. from oper.	$2,462,294	$2,644,360	$2,905,907	$3,133,240
Operating expenses....	1,328,051	1,355,823	1,478,466	1,613,096
Net earnings from oper.	1,134,243	1,288,537	1,427,441	1,520,144
Miscellaneous income..	32,906	49,024	50,553	44,595
Gr. inc. less oper. exps.	1,167,149	1,337,561	1,477,994	1,564,739
Deductions from earn.				
Interest.....	799,237	832,662	850,298	883,436
Taxes.....	146,033	148,377	109,157	157,682
Surplus.....	221,879	356,522	478,539	523,621
Dividends paid.....				425,000
Total surplus.....				737,961
P.c. op. exps. to gr.earn.	53.95	51.29	50.86	51.49
P. c. dividends paid....				5

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1904.	1905.	1906.
Cost of property.....	$27,385,317	$27,519,358	$27,743,475
Securities rec'd from re-organization committee, set aside as a depreciation reserve.....	439,350	439,350	439,350
Bonds issued for new construction since Feb. 4, 1902.....	227,000	227,000	227,000
Investment in $500,000 Wash. Ry. & Elec.Co. 4 p. c. bds....	416,071	416,071	416,071
Investments in real estate and sundry securities.....	26,382	27,279	25,422
Material and supplies.....	55,282	63,513	72,974
Accounts receivable, subsidiary companies (since paid).....	50,346	60,672	107,558
Accounts receiv., miscellaneous.	46,549	41,816	22,745
Prepaid insurance.....	6,503	6,364	5,192
Cash.....	204,431	283,959	361,854
Total.....	$28,857,231	$29,085,382	$29,421,641
LIABILITIES.			
Capital stock, preferred.....	$ 8,500,000	$ 8,500,000	$ 8,500,000
" " common.....	6,500,000	6,500,000	6,500,000
Funded debt.....	12,484,050	12,647,100	12,913,439
Depreciation reserve.....	423,652	466,290	516,290
Accounts payable.....	49,779	65,201	63,509
Accrued interest on funded debt	84,143	84,686	82,613
" taxes.....	37,735	26,972	27,299
Reserve for settlement of damage claims and current renewals..	56,969	70,691	80,530
Profit and loss (surplus).....	720,903	724,442	737,961
Total.....	$28,857,231	$29,085,382	$29,421,641

PLANT AND EQUIPMENT.—Miles of track (electric and underground), 146.52; gauge, 4 ft. 8½ in.; 60 lb. to 96 lb. rail; 693 cars.

OFFICERS.—Pres. Allan L. McDermott, Jersey City, N. J.; V. Pres. Geo. H. Harries; Sec. F. J. Whitehead; Treas. & Comp. Wm. F. Ham; Gen. Man. H. W. Fuller; Pur. Agt. & Mast. Mech. Gordon Campbell.

DIRECTORS.—George Truesdell, John C. Dawson, R. T. W. Duke, Jr., Allan L. McDermott, George H. Harries, George W. Young, James B. Lackey.

GENERAL OFFICE, 14th & East Capitol Sts., Washington, D. C.

REFERENCES.—Double trolley system in Washington, Vol. XVI, Feb. 3, '00, p. 118 (ill.); transfer privileges restricted, Vol. XVI, Aug. 18, '00, p. 773; conversion to conduit system, Vol. XVI, Oct. 6, '00, p. 993; description of power plant Vol. XVII, June 29, '01, p. 736 (ill.); report of companies, Vol. XVIII, Aug. 10, '01, p. 171; sale of road, Vol. XVIII, Nov. 30, '01, p. 781; new cars, Vol. XXIV, Nov. 5, '04, p. 854 (ill.); report of earnings, Vol. XXV, Mar. 4, '05, p. 456.

Date of information, Mar., 1907. z

Baltimore & Washington Transit Co.—This company operates an electric railway from Takoma to Glen Sligo, about 2 miles, opened in Sept., 1897, and enters Washington, where city transfers are given. Entrance into Washington is over the tracks of the Brightwood Electric Ry., by traffic agreement. An extension to Sandy Spring, Md., 14 miles, is proposed. This road is now changing from trolley to the American Monorail system.

CAPITAL STOCK, authorized, $1,000,000, issued, $100,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $50,000 (see note); int. payable Apr. and Oct. at office of Maryland Trust Co., of Baltimore, Md., trustee of mortgage.

NOTE.—Further issue of these bonds can only be made on completion of extensions or double tracking.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; 5 cars.

PARKS AND AMUSEMENT RESORTS.—Wildwood Park.

OFFICERS.—Pres. & Gen. Man. Wm. A. Mellen, Washington, D.C.; V. Pres. Henry W. Williams, Baltimore, Md.; Sec. & Treas. Geo. Schodel, Washington, D. C.

GENERAL OFFICE, 1808 Kalorama Ave., Washington, D. C.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 309.

Date of information, Mar., 1907. z

Capital Traction Co.—Chartered in Sept., 1895, as a consolidation of the Washington & Georgetown R. R. Co. and the Rock Creek Ry. Co., of the District of Columbia. Annual meeting second Wednesday in Jan.

CAPITAL STOCK, authorized and issued, $12,000,000; par value, $100 per share. Dividends in 1899, 3 p. c.; in 1900, 1901 and 1902, 4 p. c.; in 1903 and 1904, 5 p. c. On Apr. 1, 1905, a quarterly dividend of 1½ p. c. was paid, increasing the rate to 6 p. c. per annum thereafter.

FUNDED DEBT.—First mortgage 4 p. c.bonds, authorized, $1,500,000; outstanding, $1,080,000, held in treasury for future improvements, $420,000; denom. $500; dated Apr. 1, 1900, due 1920; int. payable Apr. and Oct., at National Safe Deposit, Savings & Trust Co., Washington, D. C., trustee of the mortgage.

NOTE.—The first mortgage bonds may be called for payment any time at 105 and interest.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Earnings from passengers	$1,409,507	$1,513,456	$1,632.286	$1,704,222
" other sources	25,547	22,633	24,373	22,832
Gross income	1,435,054	1,536,080	1,656,659	1,727,054
Operating expenses	590,938	633,766	680,545	714,521
Gross inc. less op. exps.	844,116	902,383	976,114	1,012,533
Deductions from earnings.				
Interest	43,270	43,178	42,261	43,200
Taxes	60,468	83,561	72,224	86,793
Tax for special police	10,449	10,449	10,449	
Net income	729,929	765,195	851,180	882,540
Dividends paid	600,000	600,000	720,000	720,000
Surplus	129,929	165,195	131,180	162,540
Credits to profit and loss	100,926	4,000	4,130	409,280
Balance January 1st	32,491	31,678	27,556	32,670
Total	263,345	200,873	162,866	604,490
Extension account				497,618
Renewal fund	84,856	3,833	30,645	
Bills payable		100,000		
Construction and equip.	45,350	54,406	24,363	66,234
Real estate		10,729	70,805	
Insurance reserve	101,461	4,350	4,383	4,228
Total	231,667			568,080
Balance December 31	31,678	27,556	32,670	36,410

OPERATING EXPENSES.

Year ending Dec. 31,	1902.	1903.	1904.	1906.
General expenses	$171,704	$109,525	$122,797	$122,572
Transportation expenses	372,902	384,305	403,433	462,772
Maint. of way and structures.	25,961	38,676	34,470	35,839
" " equipment	61,419	58,432	73,006	93,338
Total	$631,987	$590,938	$633,706	$714,521

STATISTICS OF TRAFFIC.

Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Revenue pass. carried	32,629,340	35,066,360	35,929,441	39,640,442
Transfer " "				14,499,160
Motor car mileage	4 903,555	5,151,396	5,189,518	5,373,064
Trail car mileage	4,356,290	4,557,578	4,629,187	4,834,752
Total car mileage	9,259.825	9,708,974	9,818,705	10,207,816

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$ 7,600,818	$ 7,635.239	$ 7,635,239	$ 7,635,239
Cost of equipment.	3,874,757	3,970,854	4,025,260	4,046,623
Real estate	1,362,616	1,362,616	1,373.345	1,444,150
Renewal fund	83,516	121	121	30,121
Insurance reserve.		101,461	105,811	110,193
Cash	32,491	31,678	27,556	32,670
Extension acct.				3,000
Profit and loss (deficit)	265,191	121,337		
Total	$13,219,389	$13,223,306	$13,167,332	$13,301,996

LIABILITIES.	1902.	1903.	1904.	1905.
Capital stock	$12,000,000	$12,000,000	$12,000,000	$12,000,000
Funded debt	1,080,000	1,080,000	1,080,000	1,080,000
Bills payable	100,000	100,000		
Tickets	39,389	43,306	46,972	50,184
Other liabilities				171,812
Profit and loss (sur)			40,360	
Total	$13,219,389	$13,223,306	$13,167,332	$13,301,996

PLANT AND EQUIPMENT.—Miles of track (electric), 44.27 of which 11.06 are equipped with the overhead electric system and 33.21 with conduit system; gauge, 4 ft. 8½ in.; 50 lb and 95 lb. rail; 298 motor cars, 257 trail cars, 24 grip cars, 2 mail cars, 6 sweepers, 4 sand cars; 4,000 H.P. station plant; Allis engine; Gen. Elec. dynamos; Gen. Elec. and West. motors; Stephenson, Brill, Cincinnati and American cars; Lord-Baltimore trucks.

PARKS AND AMUSEMENT RESORTS.—Cheay Chase Lake.

OFFICERS.—Pres. G. T. Dunlop; V. Pres. Henry Hurt; Sec. H. D. Crampton; Treas. R. D. Simms; Supt. Pur. Agt. & Ch. Engr. D. S. Carll; Elec. J. H. Hanna; Ch. Engr. of Power Station, C. J. Hoshall; Mast. Mech. J. W. Harper.

DIRECTORS.—Henry Hurt, G. T. Dunlop, John S. Larcombe, Maurice J. Adler, Edw. J. Stellwagen, Geo. E. Hamilton, Washington, D. C.; Wm. Manice, 55 William St., New York City.

GENERAL OFFICE, 36th & M Sts., N. W., Washington, D. C.

POWER STATION, Grace St., near 32d St., Washington, D. C. Repair shop, 3222 M St., N. W., Washington, D. C.

REFERENCES.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187; convertible cars, Vol. XXIV, Aug. 27, '04, p. 299 (ill.); cars, Vol. XXVII, June 23, '06, p. 990.

Date of information, Mar., 1907. z

Washington, Alexandria & Mt. Vernon Railway Co.—Chartered Feb. 18, 1890, as the Alexandria & Fairfax Passenger Ry. Co. On Feb. 25, 1892, the name was changed to Washington, Alexandria & Mt. Vernon Electric Ry. Co., and on Mar. 2, 1896, to the name as it now stands. The road was opened between Alexandria, Va., and Mt. Vernon, Va., on Sept 21, 1892. The line was extended from Alexandria to Washington in 1896.

CAPITAL STOCK, authorized and issued, $1,500,000; par value, $100 per share.

FUNDED DEBT.—This company has canceled and retired its former bonded debt and has executed a first mortgage dated Mar. 1, 1905, due 50 years; the Real Estate Trust Co., of Philadelphia, trustee, for a total of $2,500,000. Of this amount $1,800,000 are outstanding; $700,000 being reserved in the treasury for future acquisition, betterments, etc., etc. The bonds secured by this first mortgage are payable in gold and bear interest at the rate of 5 p c per annum, payable semi-annually, on the first days of Mar. and Sept.; redeemable at 110 and and accrued interest upon three months' notice.

OPERATION.—Year ending	June 30, 1903.	Dec. 31, 1904.	June 30, 1905.	Dec. 31, 1905.
Earnings from passengers	$215,766		$236,165	
" " other sources	8,899		12,561	
Gross income	224,665	$246,491	148,726	$252,999
Operating expenses	146,618	*134,182	136,269	*132,940
Gross income less oper. exps.	78,047	112,309	112,457	120,056
Deductions from earnings.				
Interest on funded debt	28,000	46,500	35,000	75,000
Taxes			5,529	
Rentals	6,062			11 499
Net income	43,985	65,809	71,928	33,560
Dividends paid	10,000	25,000	12,500	
Loss on redemp. of $70,000 first mort. bds at a prem. of 10 p.c.			70,000	
Surplus	33,985	40,809	†10,572	33,560
Total surplus	35,256		81,418	

*Including insurance and taxes.
†Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$ 34,032	$ 34,971	$ 32,488
Transportation expenses	72,317	62,568	62,103
Maintenance of way and structures	13,507	17,430	14,899
" " equipment	26,762	24,056	26,779
Total	$146,618	$139,025	$136,269

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Pass. carried including transfers	1,905,724	1,822,276	1,904,920
" car miles run	624,079	619,008	637,886
Freight and express car miles run	39,862	41,966	33,572
Total car miles run	675,613	661,035	671.458
Total receipts per car mile	$.332	$.3595	$.3696
Operating expenses per car mile	.217	.2103	.2029

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road and equipment	$1,218,033	$1,252,269	$2,871,950
Suspense account			80,913
Cash on hand	43,710	62,270	118,467
Due by agents	294	294	294
Open accounts	89	41	2,943
Material and supplies			40,523
Total	$1,262,126	$1,314,874	$3,115,090
LIABILITIES.			
Capital stock	$ 500,000	$ 500,000	$1,500,000
Funded debt	700,000	700,000	1,500,000
Int. on fund'd debt due and accr'd	14,583	14,583	2,917
Accts. payable (unpaid vouchers)	12,287	22,922	30,755
Profit and loss (surplus)	35,256	77,369	81,418
Total	$1,262,126	$1,314,874	$3,115,090

PLANT AND EQUIPMENT.—Miles of track (electric), 27.26; gauge, 4 ft. 8½ in.; 50 lb. and 60 lb. T, 80 lb. grooved and 90 lb. girder rail; 37 cars, of which 23 are motor cars, 14 other cars; 2,000 H. P. station plant; Providence engines; Gen. Elec. dynamos and motors; Brill cars.

OFFICERS.—Pres. Clarence P. King; V. Pres. Henry H. Pearson, Jr.; Sec. & Treas. John W. Pittock; Asst. Treas. Horace A. Swartz; Supt. & Pur Agt. J. Colvin; Ch. Engr. W. T. McLean, Washington, D. C.; Mast. Mech. P. Clift, Washington, D. C.

DIRECTORS.—John Cassels, Frederick Mertens, Jos. E. Willard and Park Agnew, Washington, D. C.; S. Wynne Ffoulkes, Howard S. Graham, Frank K. Hipple, Clarence P. King and Henry H. Pearson, Jr., Philadelphia, Pa.

GENERAL OFFICE, 13½ St. and Pennsylvania Ave., Washington, D. C.

PRESIDENT'S OFFICE, 1309 Real Estate Trust Bldg., Philadelphia, Pa.

POWER STATIONS.—Four Mile Run, Va., and Alexandria, Va. Repair Shop, Four Mile Run, Va. (no P. O.)

REFERENCE.—Cars, Vol. XXV, May 20, '05, p. 924.

Date of information, Feb., 1907. b x

Washington, Arlington & Falls Church Railway Co.—Chartered 1896, as the successor to the Washington & Arlington R. R. Co. This company owns and operates electric railways running from the south end of the Aqueduct Bridge, in Washington, one to Ft. Meyer, Arlington National Cemetery, Columbia Station and Nauck, a distance of 4.5 miles, and one to Fairfax, Va., via Ballston, Falls Church and Vienna, a distance of 17 miles. Also a cut off line from Clarendon Station of Fairfax line to connect with Washington, Alexandria & Mt. Vernon Ry. near Arlington Junction to P. O. square in city of Washington, D. C., via the new Highway Bridge crossing the Ft. Meyer line at Hatfield, a distance of 3.5 miles.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $100,000; due 1925; denom. $1,000; int. payable Jan. and July; Walter Hinchman, of New York, trustee of the mortgage.

Consolidated mortgage 5 p. c. gold coupon bonds authorized, $350,000, outstanding, $250,000; due 1953; denom. $1,000; int. payable Apr. and Oct. $100,000 held in treasury to take up first mortgage bonds when due. Merchants' Trust Co., Philadelphia, Pa., trustee of the mortgage.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$61,106	$62,452	$84,948	$101,862
" " other sources	2,932	2,613	2,508	5,560
Gross income	64,038	65,065	87,456	107,422
Operating expenses	61,063	51,082	61,671	82,278
Gross income less oper. exps	2,975	13,983	25,785	25,144
Deductions from earnings.				
Interest on funded debt	6,000	7,968	14,171	17,305
" " unfunded "	1,357	535	56	
Taxes	3,331	1,724	1,925	2,317
Net income	*7,713	3,756	9,633	5,522
Total surplus	15,837	†13,834	‡14,082	‖14,656

*Deficit.
†$ 5,758 has been charged off for equipment.
‡$ 9,385 " " " " " "
‖$14,948 " " " " " "

NOTE.—About 12 miles in operation June 30, 1904, to Jan. 1, 1905; about 21 miles Jan. 1, 1905 to June 30, 1905; entire 21 miles June, 1905, to June, 1906, accounts for apparently abnormal increase.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$16,454	$ 9,044	$ 9,691	$12,361
Transportation expenses	23,149	24,421	33,887	42,920
Maint. of way and structures	16,002	13,141	12,532	21,471
" " equipment	5,457	4,476	5,561	5,526
Total	$61,063	$51,082	$61,671	$82,278

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Pass'gers carried includ. transf.	799,471	824,438	1,145,620	1,188,366
" car miles run	241,680		394,276	448,505
Freight and express car miles run	9,390		9,263	8,558
Total car miles run	251,070	282,442	403,539	457,063
Total receipts per car mile	$.255	$.230	$.2165	$.235
Operating expenses per car mile	.243	.181	.1561	.185

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment	$227,779	$244,915	$416,876	$424,219
Shortage unaccounted for in books of former treasurer	3,634	3,634	3,634	
Cash on hand	2,221	24,065	7,084	9,157
Open accounts	1,575	1,575	1,621	1,575
Suspense account	1,491	389	1,007	389
Betterments	5,758	3,727	6,758	11,721
Arlington extension	3,949			
Clarendon cut off			2	26,425
West End extension	13,187			
Vienna & Fairfax extension		21,746		
Discount and commission		23,000		8,500
Total	$259,594	$323,051	$436,982	$481,986
LIABILITIES.				
Capital stock	$100,000	$100,000	$100,000	$100,000
Funded debt	100,000	192,000	306,000	350,000
Taxes due and accrued	865			
Accrued interest		979	2,566	3,125
Unpaid coupons	3,000			
Accounts payable	39,892	16,238	14,334	24,205
Profit and loss (surplus)	15,837	13,834	14,082	4,656
Total	$259,594	$323,051	$436,982	$481,986

PLANT AND EQUIPMENT.—Miles of track (electric), 25; gauge, 4 ft. 8½ in.; 56 lb., 60 lb. and 67 lb. T rail; 28 motor cars and 13 trail and freight cars; Gen. Elec. dynamos and motors; Brill and Jackson & Sharp cars; rent power.

OFFICERS.—Pres. C. S. Hinchman; V. Pres., Gen. Man. & Pur. Agt. F. B. Hubbell; Sec. & Treas. C. Russell Hinchman; Pass. Agt. T. Garrett (Rosslyn, Va.); Ch. Engr. John A. Schlenther; Elec. Jacob Gerke.

DIRECTORS.—C. S. Hinchman, W. C. Arrison, Philadelphia; C. R. Hinchman, Cynwyd, Pa.; Walter Hinchman, New York; F. B. Hubbell, Washington.

GENERAL OFFICE, Rosslyn, Va.; V. President's office, 3528 M St., Washington, D. C.; Secretary's office, 902 Provident Bldg., Philadelphia, Pa.

REPAIR SHOP, Ballston, Va.

Date of information, Mar., 1907. z

Washington & University Street Railroad Co.—Chartered July 8, 1898. Annual meeting second Tuesday in Jan. This road has not as yet been completed and charter has expired.

CAPITAL STOCK, authorized, $175,000, issued, $5,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $170,000, issued, $140,000; dated Apr., 1899, due 1929; denom. $100, $300, $500 and $1,000; int. payable at offices of Washington Loan & Trust Co., of Washington, D. C., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in., 60 lb. T rail; 6 motor cars.

OFFICERS.—Pres. F. C. Kennedy; V. Pres. A. Wood; Treas. & Gen. Man. J. D. Croissant; Sec. G. O. Ferguson.

DIRECTORS.—F. C. Kennedy, J. D. Croissant, G. O. Ferguson, G. W. Rickett.

GENERAL OFFICE, 821 N. C. Ave., Washington, D. C.

Date of information, Mar., 1906. z

Washington, Baltimore & Annapolis Electric Railway Co.—This road is under construction. This company owns the Washington, Berwyn & Laurel Electric R. R.

CAPITAL STOCK, authorized and issued, $4,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $3,000,000; dated May, 1905, due May, 1930; denom. $1,000; int. payable May and Nov.

Second mortgage 5 p. c. gold coupon bonds, authorized and issued, $1,000,000; dated May, 1905, due May, 1935; denom. $500 and $1,000; int. payable May and Nov. at The Cleveland Trust Co. and National Bank of Commerce, New York. The Cleveland Trust Co., Cleveland, O., trustee of both first and second mortgages.

NOTE.—The first mortgage bonds are subject to call May 1, 1915, or 1920, 1925 and 1930 at 110, but only as an entirety. The second mortgage bonds can be called as an entirety at 105 on May 1, 1910, or 1915, 1920 and 1925.

PLANT AND EQUIPMENT.—Miles of track (electric), 60, with branch 21 miles, single track; gauge, 4 ft. 8½ in.

Please note date of information at end of each report.

OFFICERS.—Pres. Geo. T. Bishop; V. Pres. John Sherwin; Sec. & Treas. John G. Masterton; Asst. Sec. & Treas. W. A. Kappler.

DIRECTORS.—Geo. T. Bishop, John Sherwin, C. F. Gladfelter and Frank H. Grinn, all of Cleveland, O.; John G. Masterton and Geo. A. Craig, Baltimore, Md.; W. E. Slaughter, Annapolis, Md.

GENERAL OFFICE, 801 Maryland Trust Bldg., Baltimore, Md.

REFERENCES.—Description of road, (brief), Vol. XX, Sept., 13, '02, p. 350 (ill.), Vol. XX, Oct. 4, '02, p. 578 (ill.); description of road (brief), Vol. XXI, Apr. 25, '03, p. 620; arrangements for completion of road, Vol. XXV, Jan. 21, '05, p. 137; franchise in Baltimore, Vol. XXVII, Apr. 28, '06, p. 688; single-phase equipment, Vol. XXVIII, Oct. 13, '06, p. 564.

Date of information, Mar., 1907. z

WASHINGTON, BERWYN & LAUREL ELECTRIC RAILROAD CO.—This road is owned by the Washington, Baltimore & Annapolis Electric Ry. Co.

CAPITAL STOCK, authorized and issued, $500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $220,000; dated 1901, due 1921; int. payable Jan. and July at office of Guardian Savings & Trust Co., Cleveland, O., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 9.

OFFICERS.—Same as Washington, Baltimore & Annapolis Electric Ry. Co.

Date of information, Mar., 1907. z

FLORIDA.

BARTOW.

Peninsular Railway Co.—Incorporated Oct. 26, 1906. This company commenced construction of its road Jan. 10, 1907. It will connect Bartow, Mulberry, Plant City and Tampa.

CAPITAL STOCK, authorized, $1,000,000, issued, $100,000.

FUNDED DEBT, authorized, $600,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 50; gauge, 4 ft. 8½ in.

PARKS AND AMUSEMENT RESORTS.—Will reach Barney Lake, 180 acres, owned by company.

OFFICERS.—Pres. E. C. Stuart, Bartow, Fla.; V. Pres. L. N. Pipkin, Mulberry, Fla.; Sec. S. Wilson, Bartow, Fla.; Treas. G. V. Tillman, Bartow, Fla.; Gen. Man. & Pur. Agt. Joseph David, Cleveland, O.; Elec. Engrs. The Evers Engineering Co., Cleveland, O.; Ch. Engr. W. H. Evers, 237 Arcade Bldg., Cleveland, O.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Bartow, Fla.

Date of information, Mar., 1907. z

BRADENTOWN.

Manatee Light & Traction Co.—This road connects Bradentown and Manatee, Fla.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; 7 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Baseball Park.

OFFICERS.—Pres. John A. Graham, Bradentown, Fla.; V. Pres. H. W. Fuller; Sec. & Treas. R. C. Trimble, Bradentown, Fla.; Gen. Man. & Pur. Agt. W. H. Wheaton; Supt. W. P. Berthea; Engr. Power Station, Jos. Hale.

GENERAL OFFICE, Bradentown, Fla.

POWER STATION AND REPAIR SHOPS on Manatee River (no P. O.).

Date of information, Jan., 1907. d

FERNANDINA.

Population in 1900, 3,245.

Amelia Beach Co.

PLANT AND EQUIPMENT.—Miles of track, 3; gauge, 4 ft. 8½ in.; 5 cars.

PARKS AND AMUSEMENT RESORTS.—Owns and controls Amelia Beach.

OFFICERS.—Pres. John G. McGiffin; V. Pres. L. G. Hirth; Sec. E. W. Bailey; Treas. & Gen. Man. John W. Simmons.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Fernandina, Fla.

Date of information, Mar., 1907. z

FORT MEADE.

Population in 1880, 105, in 1890, 267, in 1900, 261, in 1906, 400.

Fort Meade Street Railway Co.—Chartered Jan., 1886, for 99 years. Annual meeting third Tuesday in Jan.

CAPITAL STOCK, authorized, $6,000; par value, $50 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending Dec. 31, 1905.

Earnings from passengers	$1,465
" " all other sources	155
Gross income	1,620
Operating expenses	780
Gross income less operating expenses	840
Dividends paid	720
Surplus for year	120
Total surplus account	490

DIVIDENDS.—In 1891, 1892, 1893 and 1894, 8 p. c.; 1895 to 1899, 7 p. c. annually; 1900, 10 p. c.; 1901, 12 p. c.; 1902, 10 p. c.; 1903, 12 p. c.; 1904, 10 p. c.; 1905, 12 p. c.; in 1906, 8 p. c.

PLANT AND EQUIPMENT.—Miles of track (horse), 2; gauge, 3 ft.; 25 lb. and 30 lb. T rail; 2 horses, 2 horse cars.

OFFICERS.—Pres. & Pur. Agt. Max Reif, Fort Meade, Fla.; V. Pres. C. E. Roberts, Fort Meade, Fla.; Sec. W. H. Francis, Fort Meade, Fla.; Treas. M. M. Loedholtes, Fort Meade, Fla.; Gen. Man. & Supt. J. G. Carter, Charlottesville, Va.

DIRECTORS.—M. M. Loedholtes, Max Reif, J. G. Carter, W. H. Francis, C. E. Roberts.

GENERAL OFFICE, Fort Meade, Fla.

Date of information, Feb., 1907. z

JACKSONVILLE.

Population in 1890, 17,201, in 1900, 28,429, in 1903, 31,798, in 1905, 33,000, in 1906 (estimated), 45,000.

Jacksonville Electric Co.—Organized in 1902 to take over the properties of the Jacksonville Street Ry. Co., Main Street R. R. Co., and the Jacksonville Electric Light Co. Annual meeting last Tuesday in Jan. Principal railway franchise expires in 1930; minor railway franchise expires in 1917; lighting franchise expires in 1911.

CAPITAL STOCK.—Common, authorized and issued, $800,000, preferred, 6 p. c. non-cumulative, authorized and issued, $200,000; par value, $100 per share.

NOTE.—Interest on preferred stock payable Feb. and Aug. Redeemable at 120.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,250,000, issued, $834,000; dated May 1, 1902, due 1927; denom. $100 and $500; int. payable May and Nov., at office of American Loan & Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—Bonds may be called as a whole at 105 and interest on any interest day, 1 p. c. of outstanding bonds to be passed annually after May 1, 1907, to sinking fund for extensions and improvements.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.	1906.
Gross income	$173,209	$248,650	$290,498	$305,639	$326,468
Oper. exp. (includ. taxes)	116,812	165,942	176,462	180,865	201,836
Gr. inc'me less op. exps.	56,397	82,708	114,036	124,774	124,630
Deductions from earnings.					
Fixed charges		36,403	36,802	37,856	40,704
Net income		46,304	77,234	86,918	83,926
Dividends					60,000
Balance					23,926

DIVIDENDS.—3 p. c. in Feb., 1903; 3 p. c. in Aug., 1903; in 1904 and 1905, 6 p. c.; in 1906, 6 p. c. on common and preferred stock.

PLANT AND EQUIPMENT.—Miles of track (electric), 22.25; gauge, 5 ft.; 40 lb., 60 lb. and 70 lb. T rail; 52 motor passenger cars, 1 trail passenger car, 2 misc. cars; Gen. Elec. and West. dynamo and motors; Brill and Stephenson cars.

PARKS AND AMUSEMENT RESORTS.—Owns Phœnix Park and Lincoln Park.

OFFICERS.—Pres. Geo. J. Baldwin, Savannah, Ga.; V. Pres. H. G. Bradlee, Boston, Mass.; Sec. Alvah K. Todd, Boston, Mass.; Treas. A. S. Pratt, Boston, Mass.; Gen. Mans. Stone & Webster, Boston, Mass.; Local Man. S. E. Williams, Jacksonville, Fla.; Gen. Supt. & Engr. Hardy Croom; Ch. Engr. Power Station, Dan McDonald; Mast. Mech. A. B. Bowman.

DIRECTORS.—A. S. Pratt, H. R. Hayes, J. S. Bartlett, C. Dwyman, G. J. Baldwin, E. S. Webster, Russell Robb.

EXECUTIVE OFFICES, 84 State St., Boston, Mass.

POWER STATION, Jacksonville, Fla. Capacity (railway) 775 K. W.

REPAIR SHOPS, Jacksonville, Fla.

Date of information, Feb., 1907. z

North Jacksonville Street Railway, Town & Improvement Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 6.4; gauge, 5 ft.; 7 cars; power rented from city of Jacksonville.

Please note date of information at end of each report.

PARKS AND AMUSEMENT RESORTS.—Roosevelt Park, at northern limits of city.

OFFICERS.—Pres. Lawrence Ford; Sec. Robt. J. Richardson; Treas. & Gen. Man. L. A. Sohier; Supt. & Mast. Mech. E. T. Smith.

DIRECTORS.—Telfair Stockton, E. C. Budd, S. P. Holmes, H. Mason, F. C. Elwes.

GENERAL OFFICE AND REPAIR SHOP at car barn, Roosevelt Park, Jacksonville, Fla.

Date of information, Mar., 1907. z

KEY WEST.

Population in 1890, 18,080, in 1900, 17,114, in 1905, 20,115.

Key West Electric Co.—Municipal franchise granted Nov., 1898, for 99 years. This company operates the Key West Street Ry. & Electric Light Plant, and has exclusive rights. Annual meeting last Monday in Nov.

CAPITAL STOCK.—Common, authorized, $500,000, issued, $435,000; preferred, 6 p. c., non-cumulative, authorized and issued, $230,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,000,000, issued, $450,000; dated Aug. 1906, due 1956; denom. $1,000; int. payable Feb. and Aug., at the office of State Street Trust Co., of Boston, Mass., trustee of mortgage.

NOTE.—Sinking fund 1 p. c. of outstanding bonds, first payment due Dec. 1, 1907. First five payments can be waived. Payments become a fixed charge Dec. 1, 1912.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; gauge, 5 ft. 2½ in.; 60 lb. T rail; 15 cars, of which 7 are motor and 8 trail cars; 900 H. P. station plant; Gen. Elec. and West dynamos; Gen. Elec. motors; Brill and St. Louis cars; Brill trucks. Have just completed installation of 900 H. P. Diesel oil engines to operate entire system of railway and lighting; steam plant only kept in reserve for operation in case of break down or emergency.

PARKS AND AMUSEMENT RESORTS.—La Brisa Park.

OFFICERS.—Pres. Geo. J. Baldwin, Savannah, Ga.; V. Pres. Wilbur A. Carter, Boston, Mass.; Sec. A. K. Todd; Treas. A. S. Pratt; Gen. Mans. Stone & Webster, Boston, Mass.; Man. O. C. G. Urban, Key West, Fla.

DIRECTORS.—Walter H. Knight, Geo. W. Allen, O. C. G. Urban, W. W. Shaw, Chas. A. Murphey.

GENERAL OFFICE, 84 State St., Boston, Mass.

POWER STATION AND REPAIR SHOP, Key West, Fla.

Date of information, Feb., 1907. d z

PALATKA.

Population in 1880, 1,616, in 1890, 3,039, in 1905 (local estimates), 4,500; Palatka Heights, 500.

Palatka & Heights Street Railway Co.—Charter and municipal franchise granted in 1888, for 50 years. Annual meeting Feb. 1. This company has stopped the operation of cars on its line.

CAPITAL STOCK, authorized and issued, $10,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $10,000; dated Mar., 1903; denom. $500; East Florida Savings & Trust Co., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (horse), 3; gauge, 3 ft.; 30 lb. and 40 lb. center bearing and T rail; 3 horses, 2 horse cars; Stephenson cars.

OFFICERS.—Pres. Gen. Man. Pur. Agt. & Ch. Engr. Wm. P. Craig, East Orange, N. J.; Sec. Thos. Murray, Palatka, Fla.; Treas. E. S. Crill, Palatka, Fla.

DIRECTORS.—Wm. P. Craig, Orange, N. J.; Wm. H. Craig, East Orange, N. J.; E. S. Crill, Thomas Murray and Henry S. Wilson, Palatka, Fla.

GENERAL OFFICE, Palatka, Fla.

Date of information, Feb., 1907. z

PENSACOLA.

Population in 1880, 6,845, in 1890, 11,750, in 1903, 19,547.

Pensacola Electric Co.—Incorporated July 6, 1906, and is successor to the Pensacola Electric Terminal Ry. Co. It is an electric and steam road, the steam division serving two suburban settlements, Warrington and Fort Barrancas, the Army Post and Navy Yard. Annual meeting second Monday in Nov. Railway franchise expires 1933.

CAPITAL STOCK,—Preferred 6 p. c. cumulative, authorized, $500,000, issued, $300,000; common, authorized and issued, $800,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,500,000, issued, $750,000; dated Aug. 1, 1906, due Aug. 1, 1931; int. payable Feb. and Aug., at the office of City Trust Co., Boston, Mass., trustee of mortgage; callable as a whole at 105 and interest.

NOTE.—Sinking fund 1 p. c. of outstanding bonds, first payment due Dec., 1907. First five payments may be waived. Payments may become a fixed charge Dec., 1912.

PLANT AND EQUIPMENT.—Miles of track, 20; operated by electricity, 12; by steam, 8; gauge, 4 ft. 8½ in.; 50 lb. and 60 lb. T rail; 40 cars, of which 18 are motor cars and 22 miscellaneous cars; 1 dummy engine, 2 standard locomotives; Ball & Wood engines; West dynamos and motors; Jackson & Sharp cars; Peckham trucks.

OFFICERS.—Pres. Geo. J. Baldwin; V. Pres. Wilbur A. Carter; Sec. A. K. Todd; Treas. A. S. Pratt; Man. John W. Leadley; Gen. Mans. Stone & Webster; Ch. Engr. & Elec. J. Sweeny, Pensacola, Fla.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Pensacola, Fla.

EXECUTIVE OFFICE, 84 State St., Boston, Mass.

REFERENCE.—Cars, Vol. XXIX, Mar. 2, '07, p. 393.

Date of information, Feb., 1907. z

ST. AUGUSTINE.

St. Johns Light & Power Co.—This road is under construction, and when completed will connect St. Augustine, South Beach and New Augustine.

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 5 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches South Beach.

OFFICERS.—Pres. W. D. Barnett, Jacksonville, Fla.; V. Pres. W. M. Bostwick, Jr., Jacksonville, Fla.; Sec., Treas. & Gen. Man. T. R. Osmond; Audr. B. E. Dyson; Elec. Engr. R. H. Towne; Ch. Engr. J. F. Miller; Engr. Power Station, Chas. Walker, all of St. Augustine, Fla.

GENERAL OFFICE, St. Augustine, Fla.

POWER STATION, St. Augustine, Fla. Repair shops, Anastasia.

Date of information, Mar., 1907. z

TAMPA.

Population in 1890, 5,532, in 1900, 15,859, in 1906 (estimated), 26,000; population served by railway, 39,000.

Tampa Electric Co.—This company is the successor by purchase at foreclosure sale of the Consumers' Electric Light & Street Railroad Co. Franchise 999 years from 1899. The company operates the street railway and electric lighting plants in Tampa, and a railway to Port Tampa. Annual meeting the Monday following first Sunday in Jan. This company does the entire electric railway and electric lighting business of Tampa.

CAPITAL STOCK, authorized and issued, $1,300,000; par value, $100 per share.

OPERATION.—Year ending	June 30, 1902.	1904.	1905.	Dec 31, 1906.
Gross income	$203,146	$364,645	$411,763	$469,222
Operating expenses	119,840	217,449	237,154	279,958
Gross income less oper. exps.	83,305	147,196	174,609	189,264
Deductions from earnings	21,427	23,722	21,765	1,423
Net income	61,878	123,474	152,844	187,841
Dividends paid				130,000
Balance				57,841

DIVIDENDS of 10 p. c. are paid annually.

PLANT AND EQUIPMENT.—Miles of track (electric) 36.3; gauge, 4 ft. 8½ in.; 40 lb. 56 lb. and 60 lb. T rail; 36 motor passenger cars, 3 trail passenger cars, 12 miscellaneous cars; Brill, Stephenson and St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—De Soto Park and Ballast Point Park.

OFFICERS.—Pres. Geo. J. Baldwin, Savannah, Ga.; 1st V. Pres. P. O. Knight, Tampa, Fla.; 2nd V. Pres. H. G. Bradlee; Sec. A. K. Todd, Boston, Mass.; Treas. A. Stewart Pratt, Boston, Mass.; Asst. Treas. F. R. Loring; Gen. Mans. Stone & Webster, Boston, Mass.; Man. G. W. Wells, Tampa, Fla.; Supt. Ry. Dept. G. A. Webb; Ch. Engr. H. A. Hampton; Mast. Mech. R. L. Pollica.

DIRECTORS.—George J. Baldwin, Peter O. Knight, Russel Robb, Henry G. Bradlee, Henry B. Sawyer, John W. Hallowell, Chas. D. Wyman.

EXECUTIVE OFFICES, 84 State St., Boston, Mass.

POWER STATIONS at Tampa, Fla. Capacity of railway power station, 725 K. W.

REPAIR SHOPS, Tampa, Fla.

REFERENCE.—Pleasure parks, Vol. XVII, May 4, '01, p. 557.

Date of information, Feb., 1907. z

The Tampa & Sulphur Springs Traction Co.—This company is constructing an electric railway between Tampa and Sulphur Springs.

OFFICER.—Gen. Man. H. H. Kirkpatrick.

Date of information, Jan., 1907. x d

GEORGIA.

ATHENS.

Population in 1890, 8,627, in 1900, 10,245, in 1903, 10,728.

Athens Electric Railway Co.—Chartered Jan. 12, 1895, under new legislative act as the successor to the Athens Ry. Co. Rechartered June 1895. In Oct., 1901, this company purchased the property of the Tallassee Power Co., and does general lighting.

CAPITAL STOCK, authorized and issued, $100,000, of which $75,000 is common stock and $25,000 is 6 p. c. cumulative preferred stock, on which int. is payable in Jan. and July.

NOTE.—The preferred stock is subject to call Jan. 1, 1908, at 110 and accumulated dividends. A dividend of 3 p. c. was paid Jan. 1, 1904, 3 p. c. July 1, 1904, and 3 p. c. Jan. 1, 1905.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds authorized, $100,000, issued, $12,000; dated July 1, 1896, due 1916; denom. $500; int. payable Jan. and July in Columbus, Ga. and Athens, Ga.; trustee of mortgage Columbus Savings Bank, of Columbus, Ga.

New first mortgage 6 p. c. gold bonds, authorized, $400,000; issued, $213,000; dated Oct. 1, 1901, due 1931; denom. $1,000; int. payable Apr. and Oct., at office of Title Guarantee & Trust Co., Atlanta, trustee of mortgage, or Old Colony Trust Co., Boston, Mass.

NOTE.—Of the new issue of bonds, $12,000 are reserved to take up the old bonds, and the remaining $175,000 can be issued only for the purpose of making extensions and additions to the property, and for an amount not exceeding two-thirds of the actual cost. These bonds may be called for payment, in full only, at 106 and accrued interest, on and after Oct. 1, 1911.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.	1906.
Gross income	$48,050	$62,638	$67,131	$76,321	$93,728
Operating expenses	18,091	22,745	23,680	24,701	37,011
Gross inc. less op. exps.	29,959	39,893	43,451	51,620	56,717
Deduct. from earnings	16,069	18,262	20,497	23,727	25,999
Surplus	13,590	21,631	22,954	27,893	30,743

PLANT AND EQUIPMENT.—Railway plant: Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 40 lb. to 70 lb. T rail; 12 motor cars; West. steam turbine; West. and Gen. Elec. dynamos; Gen. Elec. and West. motors; Jackson & Sharp and Brill cars; water powers of 900 H. P. and 1300 H. P., situated 2½ miles and 6½ miles from the city. This company also operates an extensive electric lighting and power plant.

OFFICERS.—Pres. J. Y. Carithers; V. Pres. W. S. Holman; Sec. & Treas. W. T. Bryan; Gen. Man. & Pur. Agt. C. D. Flanigen; Audr. G. D. Cox; Supt. & Elec. H. M. Hughes.

DIRECTORS.—J. Y. Carithers, W. S. Holman, W. T. Bryan, C. D. Flanigen, Billups Phinizy, A. H. Hodgson, James White, John R. White.

GENERAL OFFICE, Athens, Ga.

POWER STATION AND REPAIR SHOPS near city limits.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187.

Date of information, Mar., 1907. x z

ATLANTA.

Population in 1880, 37,409, in 1890, 65,533, in 1900, 89,872, in 1903, 96,550; population served, 125,000.

Georgia Railway & Electric Co.—This company was incorporated under the laws of the State of Georgia on Jan. 28, 1902. It acquired and consolidated the electric railways and electric light and steam heating plants of Atlanta, taking over the properties of the Atlanta Railway & Power Company, the Atlanta Rapid Transit Company, the Georgia Electric Light Co., the Atlanta Steam Co., and in 1903 the Atlanta Gas Light Co. This consolidation was authorized by an ordinance adopted by the City of Atlanta, which ordinance required a cash payment of $50,000, and an annual percentage of the gross receipts of the consolidated company, as follows: for the first three years, 1 p. c., for the next twenty-five years, 2 p. c. and thereafter, 3 p. c. This is in lieu of all taxes, licenses, etc., not included in the ad valorem taxes. This company now controls the entire street railway, electric power, light, gas and steam heating business of the city of Atlanta and Fulton county. The Atlanta Northern Ry. Co.'s road from Atlanta to Marietta, which began operation July 17, 1905, is also controlled by this company through the ownership of its stock.

CAPITAL STOCK—Common, authorized and issued, $6,014,600; preferred, authorized and issued, 5 p. c. non-cumulative, $2,400,000; par value of each, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. sinking fund gold bonds, authorized, $11,000,000, issued, $5,458,000; dated Apr. 1, 1902, due Jan. 1, 1932; coupon, but may be registered; subject to call at 110 and interest on any interest date after Jan. 1, 1907; denom. $1,000; int. payable Jan. and July, at office of Old Colony Trust Co., Boston, Mass., trustee of mortgage.

Atlanta Consolidated Street Ry. Co.'s first mortgage, 5 p. c. gold bonds, authorized, $2,500,000, issued, $2,175,000; dated July 1, 1899, due 1939; coupon, but may be registered; denom. $1,000, int. payable Jan. and July, at office of New York Security & Trust Co. of New York, or at Mercantile Trust & Deposit Co., Baltimore, Md.

Atlanta Street R. R. Co.'s first mortgage 6 p. c. gold bonds, $225,000; dated 1890, due 1930; int. payable at Fourth National Bank, New York; trustee of mortgage, Central Trust Co., of New York.

Georgia Electric Light Co.'s first mortgage, 5 p. c. gold bonds, authorized, $2,000,000, issued, $1,350,000; dated July 2, 1900, due July 1, 1930; coupon, but may be registered; denom. $1,000; int. payable Jan. and July, at office of Old Colony Trust Company Boston, Mass., trustee of mortgage.

Atlanta Gas Light Co.'s first mortgage bonds, authorized and issued, $1,150,000; dated 1897, due 1947; denom. $1,000; int. payable June and Dec. at office of New York Security & Trust Co., New York City, trustee of the mortgage.

NOTE.—Of the $11,000,000 mortgage of the Georgia Railway & Electric Co., $4,975,000 are held to retire bonds of the Atlanta Consolidated Street Railway Co., and of the Georgia Electric Light Co. above referred to. $1,150,000 are held to be used only for the purpose of acquiring stocks and bonds of other companies, and $1,136,000 are held for further acquisitions and extensions, to be used only to the extent of 75 p. c. of the value of such further acquisitions and extensions.

The first consolidated mortgage provides for a sinking fund commencing in 1907, by which $10,000 of bonds will be retired each year from 1907 to 1911 inclusive; $25,000 each year from 1912 to 1916 inclusive, and $50,000 per annum thereafter. Sinking fund provision of Atlanta Consolidated Street Ry. mortgage, already operative, retiring $25,000 per year. These bonds are a first mortgage on about 70 of the 144 miles of street railway in Atlanta, the power house, steam heating plant, and one of the electric light systems, and subject to $225,000 underlying bonds, a second lien upon all the rest of the company's property.

OPERATION.—	Year ending Mar. 31, 1903.	9 mos. ending Dec. 31, 1903.	Year ending Dec. 31, 1904.	Year ending Dec. 31, 1905.
Gross income	$1,328,995	$1,424,286	$2,112,973	$2,500,574
Operating expenses	680,389	*818,426	1,160,641	1,216,032
Gross inc. less oper. exps.	648,606	605,860	952,332	1,284,542
Deductions from earnings.				
Interest		359,521	497,856	513,304
Deprec. & other charges		279,909		
Taxes				100,664
Net income		†33,570	454,476	670,574
Dividends on pref. stock.		91,500	120,000	120,000
Balance			334,476	550,574
Common dividend				120,292
Surplus			334,476	430,282
Previous surplus		353,984		
Total surplus		228,914	443,389	873,671

*Including taxes. †Deficit.

BALANCE SHEET.—Dated Dec 31,

ASSETS.	1904.	1905.
Construction plant	$18,492,852	$18,883,934
Supplies	159,991	213,712
Cash and debts received	209,073	254,607
Prepaid accounts	5,927	5,736
Treasury bonds	189,000	319,000
Stocks and bonds	55,500	206,623
Job and work orders	12,465	36,895
Sinking fund bonds	66,000	68,000
" " premium	3,900	4,060
" " trustee	883	9,627
Total	$19,195,594	$20,002,196

LIABILITIES.		
Capital stock, preferred	$2,400,000	$2,400,000
" " common	6,014,600	6,014,600
Mortgage bonds	10,089,000	10,358,000
Accounts payable	141,512	216,098
Interest "	4,888	4,791
Taxes "	5,686	26,549
Reserve accounts	86,453	95,108
Sinking fund interest	10,063	13,377
Profit and loss (surplus)	443,389	873,671
Total	$19,195,594	$20,002,196

DIVIDENDS.—5 p. c. per annum is being paid on preferred stock; on common, Feb., 1906, 2 p. c.

PLANT AND EQUIPMENT.—Miles of track (electric), 144; gauge 4 ft. 8½ in.; 60 lb. 70 lb. and 88 lb. T and girder rail; 180 motor cars.

PARKS AND AMUSEMENT RESORTS.—Ponce de Leon Park.

OFFICERS.—Pres. P. S. Arkwright; V. Pres. Sec. & Man. Railway Dept. T. K. Glenn; V. Pres., Treas. & Man. Elec. Dept. G. W.

Please note date of information at end of each report.

Brine; Man. Pub. Dept. Edw. E. Johnson; Supt. Trans. H. N. Hurt; Asst. Supt. S. E. Simmons; Supt. Maintenance of Way, W. H. Glenn; Pur. Agt. G. B. Graves; Engr. Power Station, J. T. Chambers; Mast. Mech. A. M. Moore.

DIRECTORS.—H. M. Atkinson (chairman), T. Jefferson Coolidge, Jr., Gordon Abbott, J. L. Hopkins, W. L. Cosgrove, Randal Morgan, E. P. Black, A. E. Thornton, R. D. Spalding, J. C. Hallman, F. E. Block, Anthony Murphy, Thomas Egleston, R. F. Maddox, P. S. Arkwright.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Atlanta, Ga.

REFERENCES.—Consolidation ordinance, Vol. XIX. Feb. 22, '02, p. 226; creating traffic, Vol. XXI, May 23, '03, p. 767; cars, Vol. XXVI, Oct. 21, '05, p. 779; annual report, Vol. XXVII, Mar. 17, '06, p. 440.

Date of information, Apr., 1907. z d j

ATLANTA NORTHERN RAILWAY CO.—Chartered Apr., 1903. This road from Atlanta to Marietta (a distance of 20 miles) commenced operation July 17, 1905. The Georgia Ry. & Electric Co. owns the entire capital stock. It is nearly all constructed on private right of way and has trackage rights over 3 miles of city track of the Georgia Ry. & Electric Co. The road is operated with single-phase motors.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon and registered bonds, authorized and issued, $400,000; dated July 1, 1904, due 1954; denom. $500 and $1,000; int. payable Jan. and July, at office of Old Colony Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—The bonds may be called on any interest day after 5 years at 110 and accrued interest. A sinking fund of $5,000 per annum begins after 5 years. These bonds are guaranteed, principal and interest, by the Georgia Ry. & Electric Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge, 4 ft. 8½ in.; 70 lb. T rail; 7 cars.

OFFICERS.—Pres. P. S. Arkwright, Atlanta, Ga.; V. Pres. T. K. Glenn, Atlanta, Ga.; Sec. & Treas. G. W. Brine, Atlanta, Ga.

GENERAL OFFICE, Atlanta, Ga.

Date of information, Jan., 1907. z d

AUGUSTA.

Population in 1890, 33,300, in 1900, 39,441, in 1903, 41,283, in 1906, 56,230.

Augusta-Aiken Railway & Electric Co.—Chartered Jan. 3, 1903. This is a securities company, holding a majority of the stocks of the Augusta Ry. & Electric Co., the Augusta & Aiken Ry. Co., and the North Augusta Electric & Improvement Co.

CAPITAL STOCK.—Common, authorized $1,500,000, issued $1,455,436; par value, $100 per share. Preferred stock, 5 p. c. cumulative, authorized $800,000, issued $786,458; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $3,000,000, issued, $1,244,000; $1,756,000 are held to retire underlying bonds; coupon, but may be registered; dated Jan. 1, 1903, due 1953; denom. $1,000; int. payable Jan. and July, at office of International Trust Co., Baltimore, Md., trustee of mortgage. Bonds may be converted at option of holder in 1907, and are subject to call on any int. date, upon 60 days' notice, at 105 and interest.

OFFICERS.—Pres. W. T. Van Brunt, New York City; V. Pres. James U. Jackson, Augusta, Ga.; Sec. & Treas. C. C. Tegethoff, New York City; Asst. Sec. & Treas. Jas. R. League, Augusta, Ga.; Gen. Man. E. P. Wetmore; Audr. B. J. Rice, Augusta, Ga.; Ch. Engr. J. A. Wells, Augusta, Ga.

DIRECTORS.—W. T. Van Brunt, G. Howland Leavitt, C. C. Tegethoff and D. S. Harding, New York City; James U. Jackson, L. C. Hayne, Wm. Schweigert, John M. Cranston, Augusta, Ga.; H. B. Parsons, New York City.

REFERENCES.—Description of road Vol. XXI, Jan. 3, '03 p. 21 (ill.); semi-convertible car, Vol. XXIV, Nov. 19, '04, p. 919 (ill.); sale, Vol. XXVI, Dec. 30, '05, p. 1152.

Date of information, Mar., 1907. z

AUGUSTA RAILWAY & ELECTRIC CO.—Chartered June 27, 1896, for 101 years as a consolidation of the Augusta Ry. Co., the Augusta Electric Light & Motor Co. and the Thomson-Houston Electric Co. Annual meeting first Tuesday in Feb. The Augusta & Summerville R. R. Co. (inc. Mar. 20. 1866) is also a part of this system. This company is controlled by the Augusta-Aiken Ry. & Electric Co.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $1,000,000; dated June 1, 1900, due 1940; denom. $1,000; int. payable June and Dec., at office of Mercantile Trust & Deposit Co., of Baltimore, trustee of mortgage. Bonds are subject to call at 105 in ten, twenty or thirty years from date on six months' notice. Sinking fund provided of ½ of 1 p. c. per year for fifteen years beginning June 1, 1905; 1 p. c. per year for ten years from 1920, and 2 p. c. per year for last ten years.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Gross income	$238,189	$250,317	$286,023	$329,747
Operating expenses	120,061	121,224	145,912	159,020
Net income	118,128	129,093	140,111	170,727

PLANT AND EQUIPMENT.—Miles of track (electric), 29.33; gauge, 4 ft. 8½ in.; 60 lb. and 100 lb. T and girder rail; 80 cars, of which 42 are motor cars and 17 trail cars, 16 others; Gen. Elec. dynamos and motors; Brill, Laclede and Stephenson cars; Brill and McGuire trucks.

RAILWAY AND LIGHT PLANT.—600 H. P. Corliss, 600 H. P. Greene, 150 H. P. New York Safety, 200 H. P. Taylor, 1,000 H. P. Vertical, 1,800 H. P. Leffel turbines, 1,200 Stilwell-Bierce turbines. 2,100 K. W. Gen. Elec. generators, 700 K. W. Bullock generators; 800 arc lamps, 20,000 inc. lamps

PARKS AND AMUSEMENT RESORTS.—Lake View Park.

OFFICERS.—Pres. W. T. Van Brunt, New York City; V. Pres. James U. Jackson, Augusta, Ga.; Sec. & Treas. C. C. Tegethoff, New York City; Asst. Sec. & Treas. Jas. R. League, Augusta, Ga.; Audr. B. J. Rice, Augusta, Ga.; Gen. Man. E. P. Wetmore; Ch. Engr. J. A. Wells, Augusta, Ga.; Mast. Mech. C. E. Moring, Augusta, Ga.

DIRECTORS.—W. T. Van Brunt, G. Howland Leavitt and C. C. Tegethoff, New York City; James U. Jackson, G. H. Jackson, L. C. Hayne, Wm. Schweigert, E. F. Verdery and Boykin Wright, Augusta, Ga.

GENERAL OFFICE, 757 Broad St., Augusta, Ga.

REFERENCE.—Description of park (brief), Vol. XVII, Apr. 6, '01.

Date of information, Mar., 1907. z

NORTH AUGUSTA ELECTRIC & IMPROVEMENT CO.—This company controls the Augusta & Aiken Ry. Co. and is itself controlled by the Augusta-Aiken Ry. & Electric Co.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; par value, $100 per share; preferred stock, 5 p. c. non-cumulative, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; dated Oct. 1, 1901, due 1951; denom. $1,000; int. payable Apr. and Oct. at office of company and the International Trust Co., Baltimore, Md., trustee of mortgage. These bonds may be called for payment at 105, on any interest day upon 60 days' notice.

PLANT AND EQUIPMENT.—This company owns 4000 acres of land in Aiken County, S. C., immediately opposite the City of Augusta, also water-works, sewerage and public and private lighting systems in North Augusta, also the Hampton Terrace Hotel. This company owns all of the stock and bonds of the Augusta & Aiken Ry. Co.

OFFICERS.—Pres. W. T. Van Brunt, New York City; V. Pres. James U. Jackson, Augusta, Ga.; Sec. & Treas. C. C. Tegethoff, New York City; Asst. Sec. & Treas. Jas. R. League, Augusta, Ga.; Audr. B. J. Rice, Augusta, Ga.; Gen. Man. E. P. Wetmore; Ch. Engr. J. A. Wells, Augusta, Ga.

DIRECTORS.—W. T. Van Brunt, G. Howland Leavitt, C. C. Tegethoff, D. S. Harding and H. B. Parsons, New York City; James U. Jackson, L. C. Hayne, Wm. Schweigert and John M. Cranston, Augusta, Ga.

GENERAL OFFICE, Augusta, Ga.

Date of information, Mar., 1907. z

AUGUSTA & AIKEN RAILWAY CO.—This company is controlled by the Augusta-Aiken Ry. & Electric Co. through the North Augusta Electric & Improvement Co., which owns all the stock and bonds of this company. This company's lines connect Augusta, Ga., with Clearwater, Bath, Langley, Warrenville, Graniteville and Aiken, all in South Carolina. The road was opened Sept. 1, 1902.

CAPITAL STOCK, $10,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $500,000; dated 1901, due 1931; int. payable Jan. and July.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.
Gross income	$87,868	$91,753	$102,722
Operating expenses	49,193	60,953	68,365
Net income	38,675	30,800	34,357

PLANT AND EQUIPMENT.—Miles of track (electric), 26; gauge, 4 ft. 8½ in.; 60 lb. T rail; 11 double truck quadruple equipment and 3 double equipment motor cars, 2 quadruple equipment freight car and 2 other cars; Laconia and Brill cars; two 450 H. P. engines direct-connected to two 350 K.W. Gen. Elec. dynamos; one sub-station and two rotary converters.

OFFICERS.—Pres. W. T. Van Brunt, New York City; V. Pres. James U. Jackson, Augusta, Ga.; Sec. & Treas. C. C. Tegethoff, New York City; Asst. Sec. & Treas. Jas. R. League, Augusta, Ga.; Audr. B. J. Rice, Augusta, Ga.; Gen. Man. E. P. Wetmore; Ch. Engr. J. A. Wells, Augusta, Ga.

DIRECTORS.—W. T. Van Brunt, G. Howland Leavitt, C. C. Tegethoff, D. S. Harding and H. B. Parsons, New York City; James U. Jackson, L. C. Hayne, Wm. Schweigert, John M. Cranston and E. F.

Verdery, Augusta, Ga.; A. T. Smith, Langley, S. C.; T. H. Rennie, Graniteville, S. C.

GENERAL OFFICE, Augusta, Ga.

POWER STATION near Clearwater, S. C.; sub-station between Graniteville and Aiken, S. C.

REPAIR SHOP, Augusta, Ga.

Date of information, Mar., 1907. z

COLUMBUS.

Population in 1880, 10,123, in 1890, 17,303, in 1903, 17,707; in 1906 (estimated), 25,000.

Columbus Electric Co.—Incorporated under the laws of the State of Maine on Feb. 6, 1903. This company owns all the securities of the Gas Light Co. of Columbus, all the second mortgage bonds of the Columbus R. R. Co., $344,000 first mortgage bonds of an outstanding issue of 450,000 of the Columbus R. R. Co., and 12,400 shares of a total of 12,500 shares of the capital stock of the Columbus R. R. Co., 1,207 shares of a total 3,500 shares of preferred stock of the Columbus Power Co. and the entire common stock of the Columbus Power Co. The above companies hold perpetual franchises and do the entire electric railway, electric lighting and gas business in the City of Columbus and the adjoining towns of Phœnix and Girard. This company also owns 905 shares of a total of 1,620 shares of the capital stock of the Chattahoochee Falls Co. Annual meeting first Tuesday in Feb.

CAPITAL STOCK.—Common, authorized and issued, $1,500,000; par value, $100 per share. Preferred, 6 p. c. non-cumulative, authorized, $500,000, issued, $272,000; par value, $100 per share.

NOTE.—No dividends have as yet been paid on the preferred stock.

FUNDED DEBT.—First collateral trust mortgage 5 p. c. gold bonds, authorized $1,500,000, issued, $614,000; dated Apr. 1, 1903, due 1933; denom. $1,000; int. payable Apr. and Oct.; City Trust Co., Boston, Mass., trustee of mortgage. These bonds are subject to call, in entirety, at 105 and accrued interest, after Apr. 1, 1908.

NOTE.—$27,000 of the first mortgage bonds are reserved to retire the same amount of underlying 6 p. c. bonds due in 1913; $20,000 are reserved for improvements, and $3,000 are owned by the company.

OPERATION.—Year ending Dec. 31, 1906.

Gross earnings	$291,244
Operating expenses (including taxes)	156,074
Net earnings	135,170
Interest charges	89,996
Balance	45,174
Improvement fund	12,280
Balance	32,894
Dividend	7,500
Balance	25,394

OFFICERS.—Pres. H. G. Bradlee; V. Pres. John W. Hallowell; Sec. Henry R. Hayes; Treas. A. S. Pratt; Gen. Mans. & Transfer Agts. Stone & Webster, 84 State St., Boston, Mass.

DIRECTORS.—Alvah K. Todd, Henry B. Sawyer, H. G. Bradlee, Jno. W. Hallowell, H. R. Hayes.

GENERAL OFFICE, Columbus, Ga. Executive offices, 84 State St., Boston, Mass.

Date of information, Mar., 1907. z

COLUMBUS RAILROAD CO.—Chartered Sept. 15, 1866. This company is controlled by the Columbus Electric Co. It operates the street railways in Columbus and the adjoining towns of Phoenix and Girard. The Seaboard Air Line Ry. Co. leases the freight lines at a rental of $7,500 per annum. Annual meeting first Wednesday in Mar.

CAPITAL STOCK, authorized and issued, $250,000; par value, $20 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $450,000; dated Oct. 1, 1898, due 1937; int. payable Apr. and Oct., at office of West End Trust Co., Philadelphia, Pa., trustee of mortgage.

NOTE.—Of the first mortgage bonds $27,000 are reserved to redeem a like amount of underlying 6 p. c. bonds, and $23,000 are owned by the company.

Second mortgage (first preference income non-cumulative) 6 p. c. gold bonds, authorized and issued, $250,000; dated Oct. 1, 1898, due 1937; int. payable Apr. and Oct.; City Trust Co., Boston, Mass., trustee of mortgage.

OPERATION.—Year ending June 30, —Dec. 31,—

	1902.	1903.	1904.	1905.
Gross income	$106,183	$144,103	$155,078	$173,699
Operating expenses	75,089	98,459	102,727	110,322
Gross income less oper. exps.	31,094	45,644	52,351	63,377
Deductions from earnings.				
Fixed charges	17,958	22,265	22,090	22,779
Net income	13,136	23,379	30,261	40,597
P. c. oper. exps. to total recpts	70.7	68.3		

PLANT AND EQUIPMENT.—Miles of track, 24.72, including 5.5 miles leased to Seaboard Air Line; gauge, 4 ft. 8½ in.; 40 lb., 56 lb. and 60 lb. T rail; 31 motor passenger cars, 3 passenger trail cars, 1 misc. car; Gen. Elec. dynamos and motors; Jackson & Sharp cars.

PARKS AND AMUSEMENT RESORTS.—Wildwood Park.

OFFICERS.—Pres. G. J. Baldwin, Savannah, Ga.; V. Pres. J. F. Flournoy, Columbus, Ga.; Sec. F. U. Garrard, Columbus, Ga.; Treas. A. S. Pratt, Boston, Mass.; Asst. Treas. A. A. Wilbur, Columbus, Ga.; Gen. Mans. Stone & Webster, Boston, Mass.; Man. F. E. Reidhead; Pur. Agt. John Hanserd; Gen. Supt. W. A. Buttrick; Supt. Transpt. J. A. Cameron; Engr. Power Station, H. L. Averill, of Columbus, Ga.

GENERAL OFFICE, Bond St., Columbus, Ga.

POWER STATION, Columbus, Ga. Capacity 480 K. W.

Date of information, Mar., 1907. z

COVINGTON.

Population in 1880, 1,415, in 1890, 1,823, in 1900, 2,198, in 1905 (estimated) 2,500, in 1906, 3,000.

Covington & Oxford Street Railroad Co.—Chartered Feb. 14, 1888, for 20 years. Annual meeting second Tuesday in Feb.

CAPITAL STOCK, authorized, $20,000, issued, $16,400; par value, $100 per share.

FUNDED DEBT.—None.

DIVIDENDS, in 1904, 10 p. c.; in 1905, 12 p. c.; in 1906, 10 p. c.

PLANT AND EQUIPMENT.—Miles of track (horse), 6; gauge, 4 ft. 8½ in.; 25 lb. T rail; 8 horses; 7 horse cars.

OFFICERS.—Pres. W. C. Clark; Sec. Treas. & Gen. Man. R. C. Guinn; Supt. S. T. Wheeler.

Date of information, Mar., 1907. z

GAINESVILLE.

Population in 1905, 12,000 (including cotton mill towns).

North Georgia Electric Co.—Chartered in 1902. This company controls the Gainesville Electric Ry. Co.

CAPITAL STOCK, issued $400,000; par value, $100 per share.

FUNDED DEBT.—First mortgage income 6 p. c. gold coupon bonds, outstanding, $200,000; dated Feb. 1, 1902, due 1922; denom. $500; int. payable Feb. and Aug. at office of Knickerbocker Trust Co., New York, trustee of mortgage.

NOTE.—Bonds are redeemable after five years at 105 and interest.

OFFICERS.—Pres. & Man. A. J. Warner, Gainesville, Ga.; V. Pres. & Ch. Engr. W. A. Carlisle, Gainesville, Ga.. Sec., Treas. & Pur. Agt. F. S. Catchings, Atlanta, Ga.

DIRECTORS.—A. J. Warner, W. A. Carlisle, F. M. Marriott, C. M. Merrick, W. F. Huntley, E. P. Kirby, Ellwood Allen.

GENERAL OFFICE, Gainesville, Ga.

POWER STATION on Chattahoochee River.

Date of information, Jan., 1907. z d

GAINESVILLE ELECTRIC RAILWAY CO.—Charter granted in 1901 in perpetuity. Connects Gainesville and New Holland. Controlled by the North Georgia Electric Co.

CAPITAL STOCK, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $750,000, issued, $250,000; int. payable Mar. and Sept. at the office of the Knickerbocker Trust Co., New York.

PLANT AND EQUIPMENT.—Miles of track (electric), 8 in operation; gauge, 4 ft. 8½ in.; 11 cars.

PARKS AND AMUSEMENT RESORTS.—Owns and controls Chattahoochee Park.

OFFICERS.—Pres. A. J. Warner; V. Pres. & Engr. W. A. Carlisle; Sec. & Ch. Engr. F. P. Catchings; Asst. Elec. Engr. Dorman Evans, Gainesville, Ga.; Park Man. G. M. Martin.

DIRECTORS.—A. J. Warner, H. H. Dean, C. M. Merrick, W. A. Carlisle, W. H. Slack, F. M. Marriott, E. S. Greenleaf.

GENERAL OFFICE, Gainesville, Ga.

POWER STATION, New Bridge. Repair shops, Gainesville, Ga.

Date of information, Apr., 1907. z

MACON.

Population in 1890, 22,746, in 1900, 23,272, in 1903, 23,431.

Macon Railway & Light Co.—Chartered Oct. 23, 1902, for 101 years. City franchise granted in Sept., 1902, for 50 years. Annual meeting in Feb. This company is a consolidation of the Macon Consolidated Street R. R. Co., Macon Electric Light & Ry. Co., the Metropolitan Ry. Co., the North & South Macon Ry. Co. and the electric lighting plants of the city of Macon.

CAPITAL STOCK.—Common, authorized and issued, $900,000; par value, $100 per share. Preferred 6 p. c. cumulative, authorized and issued, $300,000; par value, $100 per share.

Please note date of information at end of each report.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold coupon bonds, authorized, $1,000,000, outstanding, $950,000; held in treasury, $50,000; dated Jan. 1, 1903, due 1953; denom. $1,000; int. payable Jan. and July at office of United States Trust Co., New York, trustee of mortgage. These bonds are subject to call on any interest date at 110 and accrued interest, after five years.

Macon Electric Light & Ry. Co.'s bonds, outstanding, $42,500. These bonds are being retired as fast as they can be purchased.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Earnings from passengers	$143,672		$177,185	
" " other sources	79,832		96,488	
Gross income	223,504	$237,035	273,673	$290,345
Operating expenses	130,551	132,357	152,481	169,053
Gross income less oper. exps.	92,953	104,678	121,192	121,292
Deductions from earnings.				
Div. of 6 p.c. on pref. stock	72,478	74,845	17,016	17,016
Int. on bonds and taxes			58,847	59,547
Other deductions				16,289
Net income	20,475	29,833	45,329	28,440
Total surplus	44,240	66,757	112,086	140,526

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.
Passengers carried		4,342,832
Passenger car miles run	996,714	

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip.	$2,060,455	$2,162,977	$2,211,335	$2,277,922
Other perm. invest	16,800	69,700	69,700	69,700
Cash	18,216	5,608	5,276	5,162
Bills and accts. receiv.	28,745	41,659	43,674	39,018
Material and supplies	9,649	6,642	9,917	10,070
Other assets	29,422	449	535	861
Total	$2,163,287	$2,287,035	$2,340,437	$2,402,733
LIABILITIES.				
Capital stock	$1,200,000	$1,200,000	$1,200,000	$1,200,000
Funded debt	709,000	950,000	950,000	950,000
Bonds M. E. L. & Ry. Co	42,500	42,500	42,500	42,500
Bills and accounts pay.	53,170	18,998	24,735	54,821
Accr'd div. on pref. stk.	4,254	4,254	4,254	4,254
Accrued taxes			6,584	10,121
Other liabilities	110,123	4,526	278	511
Profit and loss (surp)	44,240	66,757	112,086	140,526
Total	$2,163,287	$2,287,035	$2,340,437	$2,402,733

PLANT AND EQUIPMENT.—Miles of track (electric), 30; gauge, 4 ft. 8½ in.; 45 lb., 60 lb. and 70 lb. T rail; 62 cars; Gen. Elec. dynamos and motors; American, Lamokin and Brill cars.

PARKS AND AMUSEMENT RESORTS.—Crump's Park, Ocmulgee Park and North Highland Park.

OFFICERS.—Pres. Herman Meyers, Savannah, Ga.; V. Pres. S. Meyers; Sec. & Treas. J. H. Hertz, Macon, Ga.; Gen. Man. J. T. Nyhan, Macon, Ga.; Audr. J. E. Jandon; Ch. Engr. E. E. Bailey, Macon, Ga.

DIRECTORS.—H. Meyers, J. S. Collins, W. W. Osborne, Savannah, Ga.; T. J. Carling, J. H. Hertz, H. Horne, M. Happ, E. G. Harris, Jacob Paulson, Sego Meyers, Leon Dure, S. Gutthman, Macon, Ga.; J. H. Fall, Nashville, Tenn.

GENERAL OFFICE, Macon, Ga.

REFERENCE.—Description of park, Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Mar., 1907. z

ROME.

Population in 1880, 3,877, in 1890, 6,950, in 1900, 7,291.

Rome Railway & Light Co.—Successors to the City Electric Ry. Co., which was chartered in 1894, as the successor to the Rome Street Ry. Co., sold under foreclosure, July 5, 1894. Company also operates a lighting plant, purchased from the Rome Electric Light Co. In 1904 the road was extended to Lindale, Ga.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and outstanding, $500,000; dated Jan. 1, 1907, due 1937; denom. $1,000; subject to call at 105; int. payable Jan. and July, at the office of Columbia Trust Co., Louisville, Ky.

PLANT AND EQUIPMENT.—Miles of track (electric), 8.5; gauge, 4 ft. 8½ in.; 60 lb. T rail; 15 motor cars; Gen. Elec. and West. dynamos and motors; Brill, Lamokin and own cars.

PARKS AND AMUSEMENT RESORTS.—De Soto Park.

OFFICERS.—Pres. S. A. Culberson, V. Pres. & Gen. Man. S. S Bush, Sec. Mr. Botts, Louisville, Ky.; Supt. & Pur. Agt. H. J. Arnold, Rome, Ga.; Elec. Walter Massey; Mast. Mech. Julian Mason; Engr. Power Station, W. A. Ford.

GENERAL OFFICE, Broad St. and 8th Ave., Rome, Ga.

REFERENCE.—Sale, Vol. XXVIII, Nov. 24. '06, p. 1028.

Date of information, Mar., 1907. z

SAVANNAH.

Population in 1890, 43,189, in 1900, 54,244, in 1905 (estimated), 63,000.

Savannah Electric Co.—This company was chartered (in perpetuity) in 1902 to take over the properties of the Savannah, Thunderbolt & Isle of Hope Ry. Co., the City & Suburban Ry. Co., Savannah & Isle of Hope Ry. Co. and the Edison Electric Illuminating Co., of Savannah. This company does the entire street railway and electric lighting business of Savannah. Its franchise is perpetual. Annual meeting second Wednesday in Jan.

CAPITAL STOCK.—Common, authorized and issued, $2,500,000; preferred, authorized and issued, $1,000,000. Dividend on preferred stock, 6 p. c. non-cumulative, payable Apr. and Oct. This stock is redeemable at 120.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $3,500,000, issued, $1,912,000; dated Jan. 1, 1902, due 1952; denom. $500 and $1,000; int. payable Jan. and July; American Loan & Trust Co., of Boston, Mass., trustee of mortgage.

NOTE.—$1,000,000 of the above bonds are reserved to retire a like amount of Savannah, Thunderbolt & Isle of Hope Co.'s 4 p. c. underlying bonds. Bonds may be called, as a whole, for payment at 110 on any interest day. Sinking fund, $20,000 per annum beginning 1906.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Earnings from passengers			$339,679	$348,378
" " other sources			246,557	262,837
Gross income	$519,774	$544,144	586,236	611,215
Operating expenses	307,699	316,784	348,027	379,046
Gross income less oper. exps.	212,075	227,360	238,209	232,169
Deductions from earnings.				
Fixed charges	119,327	126,121	127,694	134,461
Net income	92,748	101,239	110,515	97,708
Improvement fund				20,000
Dividend				60,000
Balance				17,708

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.	1906.
Revenue passengers carried	6,841,792	7,200,919	7,465,501
Transfers	733,295	972,474	1,017,295
Passenger car miles run	1,941,453	1,938,271	1,948,122
Freight, express and mail car miles run	26,725	25,156	31,483

PLANT AND EQUIPMENT.—Miles of track, 57.2; gauge, 5 ft.; 35 lb. to 70 lb. rail; 82 motor passenger cars, 15 trail passenger cars, 28 freight cars; 1,700 H. P. C. & G. Cooper engines; Gen. Elec. generators and motors; Brill, Stevenson and St. Louis cars; Brill and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Casino and Thunderbolt Parks and Isle of Hope. Leases Lincoln Park.

OFFICERS—Pres. Geo. J. Baldwin, Savannah, Ga.; V. Pres. Chas. F. Wallace, Boston, Mass.; Sec. A. Minis, Savannah, Ga.; Treas. A. Stuart Pratt, Boston, Mass; Asst. Treas. R. H. Eaton, Boston, Mass.; Gen. Mans. Stone & Webster, 84 State St., Boston, Mass.; Man. L. R. Nash, Savannah, Ga.; Supt. Ry. W. J. Haylow; Pur. Agt. E. C. McCarthy; Elec. Engr. W. B. Purse; Ch. Engr. F. M. Yawger; Mast. Mech. W. E. DeVane, all of Savannah, Ga.

LOCAL OFFICERS.—Man. L. R. Nash; Pur. Agt. E. C. McCarthy; Asst. Treas. R. H. Eaton; Supt. T. P. Keck; Supt. Ry. W. J. Haylow; Mast. Mech. W. C. DeVane.

DIRECTORS.—Geo. J. Baldwin, Jas. J. Storrow, Russell Robb, Edwin S. Webster, Chas. A. Stone, Josiah F. Hill, A. Minis, A. L. Alexander, J. Paulsen, Beirne Gordon, Wayne Cunningham, Chas. F. Wallace, J. A. G. Carson, Wm. Kehoe.

EXECUTIVE COMMITTEE.—Geo. J. Baldwin, Chas. A. Stone. Henry G. Bradlee, Chas. F. Wallace.

GENERAL OFFICE, Savannah, Ga.

POWER STATIONS, (two), Savannah, Ga. Capacity of railway power station, 1550 K. W.

Date of information, Feb., 1907. z

VALDOSTA.

Population in 1890, 2,854, in 1900, 5,613, in 1905, (local estimate), 8,000.

Valdosta Street Railway Co.—State charter and municipal franchises granted in 1898 for 100 years. This company commenced operation of its railway in Sept., 1900. Contemplate extending to Georgia Southern Ry. Depot.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—None.

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 60 lb. rail; 7 motor cars; West. generators and motors; Bates engines; Laclede cars; power rented from Valdosta Ice & Mfg. Co.

PARKS AND AMUSEMENT RESORTS.—Cranford and Pine Parks.

OFFICERS.—Pres. A. H. West, Jacksonville, Fla.; V. Pres. W. S. West, Valdosta, Ga.; Sec. J. Gordon Cranford, Valdosta, Ga.; Act. Treas. & Gen. Man. L. W. Shaw, Valdosta, Ga.

GENERAL OFFICE, Valdosta, Ga. Repair shops, Pine Park.

Date of information, Mar., 1907. z

WASHINGTON.

Population in 1900, 3,500.

Washington Street Railway Co.—Chartered in 1888 for 50 years. Municipal franchise granted in 1888. Annual meeting first Wednesday in Jan.

CAPITAL STOCK, authorized, $50,000.

FUNDED DEBT, $2,000.

Cost of road, $9,300; cost of equipment, $1,500.

PLANT AND EQUIPMENT.—Miles of track (horse), ⅝ of a mile; 2 passenger cars, 4 freight cars.

OFFICERS.—Man. T. Burwell Green; Asst. Man. Wm. Reynolds.

GENERAL OFFICE, Washington, Ga.

Date of information, Mar., 1907. z

IDAHO.

BOISE CITY.

Population in 1880, 1,896, in 1890, 2,311, in 1900, 8,794.

Boise Traction Co., Ltd.—Charter Mar. 30, 1903, for 50 years. Municipal franchise for 50 years from Mar. 30, 1903. This company is the successor to the Boise Rapid Transit Co., which was chartered in 1902. Annual meeting first Tuesday in Mar.

CAPITAL STOCK, authorized and issued, $150,000,

FUNDED DEBT.—Bonds authorized, $150,000, issued, $140,000.

PLANT AND EQUIPMENT.—Miles of road (electric), 8, sidings, .5, total miles of track, 8.5; gauge, 4 ft. 8½ in.; 40 lb. T rail; 8 motor cars; Gen. Elec. dynamos and motors; Brill cars and trucks; power rented.

PARKS AND AMUSEMENT RESORTS.—Natatorium and Riverside Park.

OFFICERS.—Pres. T. W. Synnott, Wenonah, N. J.; V. Pres. Isaac W. Anderson, Spokane, Wash.; Sec. Howard Butcher, Jr., Philadelphia, Pa.; Treas. S. Deas Sinkler, Philadelphia, Pa.; Asst. Sec. & Treas. A. S. Mack, Boise, Idaho; Gen. Man., Supt. & Pur. Agt. Charles A. Hutchison, Boise, Idaho.

DIRECTORS.—Isaac W. Anderson, Horace E. Neal, H. P. Ustick, Chas. A. Hutchison and W. N. Donaldson, Boise, Idaho; E. L. Metzger, M. W. O'Boyle, W. W. Keen and T. W. Synnott, Philadelphia, Pa.

GENERAL OFFICE AND REPAIR SHOPS, Boise, Idaho.

SECRETARY'S OFFICE, 432 Sansom St., Philadelphia, Pa.

Date of information, Oct., 1906. d

Boise & Interurban Railway Co.—This road is to connect Boise, Eagle Star, Middeton and Caldwell.

CAPITAL STOCK.—

FUNDED DEBT.—

PLANT AND EQUIPMENT.—Miles of track (electric), 33; gauge, 4 ft. 8½ in.; 10 cars. Power rented from Trade Dollar Mining & Milling Co.'s Swan Falls plant.

PARKS AND AMUSEMENT RESORTS.—Company owns two parks.

OFFICERS.—Pres. W. E. Pierce, Boise, Idaho; V. Pres. Julian Kennedy, Pittsburg, Pa.; Sec. J. E. Clinton, Jr., Boise, Idaho; Treas. Alex. C. Thompson, Colonial Trust Co., Pittsburg, Pa.; Gen. Man. C. J. Franklin, Boise, Idaho; Ch. Engr. F. H. Knox, Boise, Idaho.

GENERAL OFFICE, 102 South Tenth St., Boise, Idaho.

Date of information, Jan., 1907. d z

COEUR D'ALENE.

Population in 1905, (local estimate), 3,500, in 1906, 5,000. Population tributary to Coeur d'Alene via lake steamers, 35,000; population along line, 3,000.

COEUR D'ALENE & SPOKANE RAILWAY CO., LTD.—Chartered Oct. 21, 1902, municipal franchise granted Feb. 18, 1903. Annual meeting fourth Wednesday in Oct. This road was placed in operation in Jan., 1904, from Coeur d'Alene to Spokane, Wash. The road is operated by steam at night for hauling freight. On Jan. 1, 1906 this company was consolidated with the Spokane Traction Co., the Spokane Terminal Co. and the Spokane & Inland Ry. Co., to form the Spokane & Inland Empire R. R. Co. of Spokane, Wash. (which see).

CAPITAL STOCK, authorized, $500,000, issued, $388,400, in treasury, $111,600; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $500,000; dated Jan. 1, 1904, due 1929; denom. $500 and $1,000; int. payable Jan. and July at office of Title Guarantee & Trust Co., New York, trustee of mortgage. These bonds may be called for payment any time subsequent to Jan. 1, 1914, at a price of 105 and accrued interest.

OPERATION.—Year ending Dec. 31,	1904.	June 30, 1905.
Earnings from passengers	$107,971	$111,825
" " all other sources	19,154	46,958
Gross income	127,125	158,783
Operating expenses	78,562	98,942
Gross income less operating expenses	48,563	59,841
Deductions from earnings.		
Interest on funded debt	9,162	16,673
" " floating debt		6,972
Taxes	1,982	3,889
Sinking fund		4,090
Net income	37,419	28,217
Dividend paid		11,652
Surplus for year	37,419	16,565
Total surplus account	21,695	22,090

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	June 30, 1905.
Passengers carried	246,588	294,537
Passenger car miles run	308,444	363,770
Freight, express and mail car miles run	66,228	99,079

BALANCE SHEET.—Dated Dec. 31, ASSETS.	1904.	June 30, 1905.
Cost of road	$589,556	$691,578
Cost of equipment	146,314	175,969
Other permanent investments	27,742	11,500
Cash	4,861	50,852
Bills and accounts receivable	38,099	
Material and supplies	15,666	10,074
Sinking fund		2,323
Total	$822,236	$942,296
LIABILITIES.		
Capital stock	$388,400	$388,400
Funded debt	300,000	500,000
Accrued interest	21,465	
Bills and accounts payable	76,000	
Other liabilities	14,678	31,806
Profit and loss (surplus)	21,695	22,090
Total	$822,238	$942,296

PLANT AND EQUIPMENT.—Miles of road (electric and steam), 46; gauge, 4 ft. 8½ in.; 60 lb. rail; 18 motor cars, 9 trail cars, 2 locos, 70 standard steam railroad freight cars; Baldwin engines; West dynamos and motors; American Car Co. and St. Louis cars; Brill trucks; power rented.

PARKS AND AMUSEMENT RESORTS.—Reaches Blackwell Park and Cœur D'Alene Park.

OFFICERS.—Pres. F. A. Blackwell; V. Pres. Gen. Man. & Pur. Agt. R. F. Blackwell; Sec. C. P. Lindsley; Treas. Wm. Dollar; Asst. Sec. & Audr. J. T. McDevitt, Cœur D'Alene, Idaho; Ch. Engr. A. M. Lupfer, Cœur D'Alene, Idaho; Mast. Mech. W. D. Burdick, Cœur D'Alene, Idaho.

DIRECTORS.—F. A. Blackwell, Wm. Dollar and R. F. Blackwell, all of Coeur D'Alene, Idaho; C. P. Lindsley, Jay P. Graves, Waldo G. Paine and F. J. Davies, of Spokane, Wash.

GENERAL OFFICE AND REPAIR SHOP, Coeur D'Alene, Idaho.

REFERENCES.—Description of road, Vol. XXV, Feb. 11, '04, p. 263 (ill.); cars, Vol. XXV, June 3, '05, p. 996.

Date of information, Jan., 1907. z d

LEWISTON.

Population in 1906, 8,000.

Lewiston & Southeastern Electric Railway Co.—Will connect Lewiston (Idaho), Clarkstown (Wash.), Grangeville and Nezperce.

PLANT AND EQUIPMENT.—Miles of track (electric), 135 under construction; gauge, 4 ft. 8½ in.; 6 electric locomotives; 60 freight cars.

PARKS AND AMUSEMENT RESORTS.—Will reach several summer resorts en route.

OFFICERS.—Pres. G. W. Thompson; V. Pres. J. A. Crom; Sec. F. J. Randolph; Treas. T. S. Ward; Gen. Man. Judson Spofford; Audr. A. R. Sweet; Const. Engrs. The Schofield Co., Philadelphia, Pa.

GENERAL OFFICE, Lewiston, Idaho.

POWER STATION on Clearwater and Salmon Rivers, 12 miles from Westlake.

Date of information, Jan., 1907. d z

Please note date of information at end of each report.

ILLINOIS.

ALTON.

Population in 1900, 14,210, in 1903, 15,386.

ALTON, GRANITE & ST. LOUIS TRACTION CO.—Absorbed by the East St. Louis & Suburban Co. See East St. Louis, Ill.

ANNA.

Population in 1906.

Fruit Growers' Refrigerating & Power Co.—This road connects Anna and Jonesboro, Ill., also Illinois Southern Hospital for Insane. The company furnishes power for lighting.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.5; gauge, 4 ft. 8½ in; 3 cars.

OFFICERS.—Pres. F. S. Peabody, Chicago, Ill.; V. Pres. A. A. Fasig, Anna, Ill.; Sec. & Treas. E. M. Mills, Chicago, Ill.· Man. & Asst. Treas. Jas. Chamberlain, Anna, Ill.; Mech. Engr. J. C. Corbin, Anna, Ill.

GENERAL OFFICE, REPAIR SHOP AND POWER STATION, Anna, Ill.

Date of information, Apr., 1907. z

AURORA.

Population in 1890, 19,688, in 1900, 24,147, in 1903, 25,485.

The Aurora Railway Co.—Incorporated Oct. 8, 1906. This company has under construction an electric railway in the city of Aurora, which when completed will be used as a terminal for other roads.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT, authorized, $300,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.8; gauge, 4 ft. 8½ in.; 12 cars; power rented.

PARKS AND AMUSEMENT RESORTS.—Reaches Sugar Grove Park.

OFFICERS.—Pres. Fred. A. Dolph, Tribune Bldg., Chicago, Ill.; Sec. Chas. P. Abbey, Chicago, Ill.

GENERAL OFFICE AND REPAIR SHOPS, Aurora, Ill.

Date of information, Jan., 1907. z d

Aurora, DeKalb & Rockford Electric Traction Co.—This company has 20 miles of electric railway under construction, connecting Aurora, Kaneville, Maple Park and DeKalb. An extension from DeKalb to Rockford, 31 miles, is contemplated.

CAPITAL STOCK, outstanding, $201,900.

FUNDED DEBT, $556,000.

Cost of road to June 30, 1905, $717,900.

PLANT AND EQUIPMENT.—Miles of track (electric), 29; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. Theo. Worcester, Aurora, Ill.; Sec. J. A. Macdonell, 159 La Salle St., Chicago, Ill.; Treas. Wm. George, Aurora, Ill.; Gen. Man. F. C. Eckmann, Aurora, Ill.; Ch. Engr. R. W. Conant, Aurora, Ill.

GENERAL OFFICE, Aurora, Ill.

POWER STATION, DeKalb, Ill.

Date of information, Apr., 1907. z

BELLEVILLE.

ST. LOUIS & BELLEVILLE ELECTRIC RAILWAY CO.—See East St. Louis & Suburban Co.

BELVIDERE.

Population in 1905, 10,000.

Elgin & Belvidere Electric Co.—See Chicago.

BLOOMINGTON.

Population in 1900, 23,286, in 1903, 24,276, in 1905, 31,702; Normal, in 1903, 3,765.

BLOOMINGTON & NORMAL RAILWAY & LIGHT CO.—Chartered for 50 years. Franchises perpetual. This company owns the Bloomington & Normal Ry., Electric & Heating Co., the Consumers' Light & Heat Co. of Bloomington, the Bloomington & Normal Ry. Co., the Bloomington Electric Light Co. and the City District Heating Co., which companies operate the street railway system, and furnishes steam power, electric power, electric lights, hot water, heat and compressed air. Annual meeting third Tuesday in June. In Jan., 1906, the entire capital stock of this company was acquired by the Illinois Traction Co.

CAPITAL STOCK, authorized, $600 000, issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $600,000; dated June 1900, due 1927; denom. $1,000; int. payable Jan. and July at office of Illinois Trust & Savings Bank, of Chicago, trustees of mortgage.

NOTE.—Bonds may be called for payment at one month's notice, at 110 and accrued interest on any interest payment day. Sinking fund of $10,000 per annum commences 1908. Principal and interest are guaranteed by the Illinois Traction Co.

PLANT AND EQUIPMENT.—Miles of track (electric), main line 20, sidings 2, total 22; gauge, 4 ft. 8½ in.; 45 lb., 60 lb. and 70 lb. T rail; 33 cars, of which 30 are motor cars and 3 trail cars; St. Louis Corliss engines; West. direct connected dynamos; West. motors; Am. Car Co. and Roehr cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Summer Theatre at Houghton's Lake Park.

OFFICERS.—Pres. Wm. B. McKinley; V. Pres. L. E. Fischer; Sec. E. A. MacNutt; Gen. Supt. M. G. Linn.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Bloomington, Ill.

REFERENCE.—General description, Vol. XXV, May 27, '05, p. 934.

Date of information, Feb., 1907. z

CHICAGO, BLOOMINGTON & DECATUR RAILWAY.—Incorporated in Illinois in Apr., 1905, and is operating a road from Bloomington through Clinton to Decatur, 44 miles. Control of the company through ownership of stock has been acquired by the Illinois Traction Co.

FUNDED DEBT, authorized, $2,000,000, outstanding, $1,000,000, to the Central Trust Co. of Illinois.

PLANT AND EQUIPMENT.—Miles of track (electric), 44, of which 23 are completed.

OFFICERS.—Same as those for Illinois Traction Co.

Date of information, Feb., 1907. z

PEORIA, BLOOMINGTON & CHAMPAIGN TRACTION CO.—Incorporated in Apr., 1905. Franchise granted for 50 years. Forty miles of road between Peoria, Champaign and Bloomington is completed except a bridge over the Illinois River at Peoria.

PLANT AND EQUIPMENT.—Miles of track (electric), 90 under construction; gauge, 4 ft. 8½ in.; 70 lb. T rail.

OFFICERS.—Same as Illinois Traction Co.

Date of information, Feb., 1907. z

The Le Roy & Southwestern Railroad Co.—This road will connect Le Roy, South Downs, Solomon, Wapella and Waynesville when completed.

PLANT AND EQUIPMENT.—Miles of track (electric and gasoline), 26.25; gauge, 4 ft. 8½ in.; 2 cars.

OFFICERS.—Pres. & Gen. Man. Alvin H. Shelby, Bloomington, Ill.; V. Pres. Geo. W. Shelby, Wapella, Ill.; Sec. & Pur. Agt. J. A. Taylor, Bloomington, Ill.; Treas. L. A. Hinton, Bloomington, Ill.

GENERAL OFFICE, 204 Com. Belt Bldg., Bloomington, Ill.

Date of information, Mar., 1907. z

CAIRO.

Population in 1890, 10,324, in 1900, 12,000, in 1903, 13,238, in 1906, 18,000.

Cairo Electric & Traction Co.—This company is a consolidation (May, 1903) of the Cairo Electric & Ry. Co., the Egypt Electric Co. and the Cairo Electric Light & Power Co.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $150,000, issued, $100,000; dated 1903, due 1923; denom. $500 and $1,000; int. payable at Central Trust Co., Chicago, Ill., trustee of mortgage.

NOTE.—$50,000 first mortgage bonds are reserved for extensions and betterments. These bonds are subject to call at 105, ten years after date.

PLANT AND EQUIPMENT.—Miles of track owned (electric), 10; gauge, 4 ft. 8½ in.; 40 lb. and 60 lb. T and 90 lb. flange rail; 16 motor cars and 4 trail cars; Hamilton-Corliss engines; West. dynamos and motors; Laclede, Stephenson and St. Louis cars; Sheffield and Diamond trucks.

OFFICERS.—Pres. W. P. Halliday; V. Pres. M. C. Wright; Sec. John Tiernan; Treas. John S. Aisthorpe; Gen. Man. O. C. Macy.

GENERAL OFFICE, 709 Levee St., Cairo, Ill.

Date of information, Apr., 1907. z

CANTON.

Illinois Central Electric Railway.—Incorporated Sept., 1903. This road will connect Canton, St. David, Dunfernline, Bryant and Lewiston.

CAPITAL STOCK.—Common, authorized, $200,000; preferred, authorized, $100,000, issued, $75,000.

FUNDED DEBT, authorized, $150,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 4 ft. 8½ in.; 2 cars.

OFFICERS.—Pres. R. F. Henkle; V. Pres. L. W. Morton; Sec. W. D. Plattenburg; Treas. E. A. Heald, all of Canton, Ill.

GENERAL OFFICE, Canton, Ill.

Date of information, Apr., 1907. z

CENTRALIA.

Population in 1880, 3,621, in 1890, 4,762, in 1905 (local estimates), 12,000.

Centralia & Central City Traction Co.—This company is a successor to the Centralia & Central City Street Ry. Co., which was chartered Jan. 18, 1891, for 99 years. Municipal franchise granted July 2, 1891 for 20 years. Annual meeting first Monday in Feb.

CAPITAL STOCK, authorized, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, $80,000; dated Apr. 2, 1906, due 1926.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.
Earnings from passengers	$4,798	$6,038	$6,116	$8,606
" " other sources	30	35	54	34
Gross income	4,828	6,073	6,170	8,640
Operating expenses	3,810	4,476	3,847	4,800
Gross income less operating expenses	1,018	1,597	2,323	3.440
Deductions from earnings.				
Interest			2,575	
Insurance			27	27
Taxes			53	115
Rentals			69	30
Net income			*401	3,168

*Deficit.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 25 lb. T rail; 5 cars; power from Centralia Gas & Electric Co.

PARKS AND AMUSEMENT RESORTS.—Columbia Park. Owned by officers of the company.

OFFICERS.—Pres. F. E. Allen, St. Louis, Mo.; V. Pres. J. P. Francis; Sec. Craig MacInade, St. Louis; Treas. H. M. Warner, Centralia, Ill.; Gen. Man. & Supt. J. C. Burton, Centralia; Elec. Engr. E. Perkins; Roadmaster, Jery Hagerty; Park Man. Ed. Hubbard.

DIRECTORS.—J. D. P. Francis, W. P. Kennet, F. E. Allen, G. L. Pettinger and F. L. Pfeiffer.

GENERAL OFFICE, 511 North St., Centralia, Ill.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 307.

Date of information, Jan., 1907. z d

CHAMPAIGN.

Population in 1880, 5,103, in 1890, 5,839, in 1894, 8,800, in 1900, 11,000. Population of Urbana in 1900, 6,000, in 1906, 8,500 (local estimate).

URBANA & CHAMPAIGN RAILWAY, GAS & ELECTRIC CO.—This company was incorporated May 12, 1897, and purchased the properties, etc., of the old corporations and companies formerly known as the Urbana & Champaign Electric Street Ry. Co., Champaign & Urbana Gas, Light & Coke Co., Champaign Electric Light & Power Co. and West End Park Co. It operates all electric traction, lighting, power, heating, gas and amusement park systems in the cities of Champaign and Urbana. The entire capital stock of this company is owned by the Illinois Traction Co. (See Danville).

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $500,000, outstanding, $194,000; held in escrow, $210,000; in treasury $8,000; dated July 1, 1899, due 1929; denom. $1,000; int. payable Jan. and July at office of Illinois Trust & Savings Bank, trustee of mortgage.

$210,000 of these bonds are held to retire underlying bonds of that amount, dated June, 1897, of which $8,000 mature annually from June 1, 1900, until 1917, at which time the remainder of the issue matures.

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 4 ft. 8½ in.; 40 lb. to 60 lb. T rail; 27 cars, of which 11 are motor cars and 16 trail cars; P. A., Corliss, Ide and Russell engines; West. dynamos and motors; Brownell and Laclede cars.

PARKS AND AMUSEMENT RESORTS.—West End Park.

OFFICERS.—Pres. W. B. McKinley; Sec. E. A. MacNutt,; Treas. G. M. Mattis; Gen. Man. L. E. Fischer; Gen. Supt. H. J. Pepper.

GENERAL OFFICE, Champaign, Ill.

REFERENCE.—New cars, Vol. XXV, Mar. 4, '05, p. 449 (ill.).

Date of information, Feb., 1907. z

For map of system see page 58.

DANVILLE, URBANA & CHAMPAIGN RAILWAY CO.—Chartered in Aug., 1902, for 50 years. Municipal franchise granted in Aug., 1902, for 20 years; all country franchises in the smaller towns for 50 years. Annual meeting in Aug. This company operates in conjunction with the Danville Street Railway & Light Co., and the Urbana and Champaign Railway Gas & Electric Co. It connects Danville, Ridgefarm, Homer, Hillery and St. Joseph, and serves a total population of 70,000. Operation commenced in Dec., 1902. The entire capital stock of this company is owned by the Illinois Traction Co. (See Danville.)

CAPITAL STOCK, authorized and issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First general mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $1,690,000; coupon but may be registered; dated Mar. 1, 1903, due 1923; denom. $1,000; int. payable Mar. and Sept. at Agency of Bank of Montreal, in New York; Northern Trust Co., Chicago, Ill., trustee of mortgage.

Second mortgage bonds, outstanding, $328,000.

NOTE.—The first mortgage bonds may be called for payment on any interest date, upon 8 weeks' notice at a price of 105 and accrued interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 64, practically all of which is built on private right of way; gauge, 4 ft. 8½ in.; 70 lb. T rail; 15 motor cars, 2 trail cars; 4,000 H. P. station plant; Russell, H. O. & R. engines; Gen. Elec. dynamos and motors; Stephenson cars; McGuire and St. Louis trucks.

PARKS AND AMUSEMENT RESORTS.—Wonderland Park.

OFFICERS.—Pres. W. B. McKinley, Champaign, Ill.; V. Pres. & Gen. Man. L. E. Fischer; Sec. E. A. MacNutt; Treas. Geo. M. Mattis, Champaign, Ill.; Gen. Supt. J. E. Johnson, Danville, Ill.; Supt. of Trans. M. Connor, Danville, Ill.

GENERAL OFFICE, Danville, Ill.

POWER STATIONS AND REPAIR SHOPS at Champaign and Danville.

Date of information, Feb., 1907. z

For map of system see page 58.

CHICAGO.

Population in 1900, 1,698,575, in 1905, (Gov. estimate), 1,990,750, in 1906 (Gov. estimate), 2,049,185.

FRANCHISES.—The franchise situation in Chicago has been cleared up as the result of the ordinance passed by the Council of Chicago, Feb. 11, 1907. The election of Apr. 2, 1907, at which F. A. Busse was chosen Mayor on the platform of a settlement of the existing transportation problem on the basis of an agreement with the companies insures a rapid rehabilitation of the lines. The principal provisions of the ordinances covering this work, passed by the Council, follow:

The city and the companies respectively agree that the value of the present tangible and intangible property of the Union Traction system is $29,000,000, and of the Chicago City Railway system $21,000,000. The companies agree that they will proceed at once to rehabilitate and re-equip their entire street railway systems and put the same in first-class condition, in full compliance with specifications for such work and under the supervision of a Board of Supervising Engineers created under the ordinances. The Board of Supervising Engineers is to consist of three persons, one selected by the companies and one selected by the city, and the third to be Mr. Bion J. Arnold, who has been the expert engineer representing the City of Chicago in traction negotiations during the past five years. Mr. Arnold is also selected as Chief Engineer in charge of the preparation of the plans and specifications for the entire work of rehabilitation and of the supervision of such work.

The city or any other company authorized by it is given the right to purchase the entire property of the two systems, or either of them, upon the payment of the agreed price of the present property of each company, respectively, and the cost of rehabilitations and extensions, including fair allowances for construction, profit and brokerage. If the street railways are to be so acquired for operation by a private corporation, for its own profit, the purchase price is to be increased 20 p. c.

The companies are limited, during their operation, to an interest return of 5 p. c. upon the agreed value of their property, plus the cost of rehabilitation and extensions. The net profits from the operation of the street railways are to be divided between the city and the companies in the ratio of 55 p. c. to the city and 45 p. c. to the companies.

The ordinances require the setting aside of 6 p. c. of the gross receipts for maintenance and repairs of the systems. The ordinances further require the setting aside of an additional and separate fund of 8 p. c. of the gross receipts to cover renewals and depreciations. Whatever portion of the two funds above mentioned is not actually devoted to the purposes specified remains in the funds and pass to the city or its licensee, upon purchase.

The ordinances provide for a comprehensive system of transfers and through routes by means of which passengers can ride over all connecting lines, within the city limits, covered by the Chicago Union Traction system, the Chicago City Railway system, the Chicago Consolidated system and the Chicago General Railway system, for a single fare, in any one general direction. Twenty-one through routes over the lines of those systems are specified in the ordinances, and

provision is made for such additions thereto as the traffic may warrant or require at any time hereafter. Numerous extensions of the existing lines are specifically provided for, and the companies agree to construct and equip additional extensions amounting to 6 miles of double track or 12 miles of single track, for the Union Traction system, and 4 miles of double track, or 8 miles of single track, for the City Railway system, in each year, after the third year. The companies also agree, under certain conditions named in the ordinances, to construct whatever additional extension may be required by the City Council.

The companies agree, upon demand of the city and at the city's option, to furnish funds to the amount of $5,000,000, for the construction of a central subway to be built and owned by the city, the plans for which are to be approved by the Board of Supervising Engineers. The companies also agree to furnish to the city the funds for the construction of extensions to this subway on the terms stated in the ordinances. The Chicago Railways Co. agrees to lower and reconstruct the tunnels under the Chicago River, at Washington, LaSalle and Van Buren Streets. The city is also authorized to require the installation of the underground trolley system, in place of the overhead wires. The capacity of the surface lines within the loop district will be largely increased by the through routes and re-arrangement of the existing terminals.

Within three years the Chicago City Ry. Co. must have in operation on its lines at least 800 double truck cars, of modern type and design, to be approved by the Board of Supervising Engineers, and the Chicago Railways Co. must have in operation on its system at least 1,200 such cars.

The books and accounts of the companies are to be kept according to forms subject to the approval of the City Comptroller, and are subject to the inspection of the city's accountants at all times. The companies are required to make sworn annual reports to the city, and there is provision for an annual audit of their books by public accountants.

Chicago Railways Co.—Incorporated Oct. 29, 1903, to lease or act as trustee for the Chicago Union Traction and underlying companies, and to make a franchise agreement with the city regarding the operation of the street railways on the north and west sides of Chicago.

CAPITAL STOCK.—The capital stock is placed nominally at $10,000, but it is said to be the purpose of the incorporators to increase it to $5,000,000, and later to a figure that will cover the amount required for the rehabilitation of the North Side and West Side systems.

OFFICERS.—Pres. Frederick H. Rawson; V. Pres. Henry A. Blair; Sec. & Treas. Wm. M. Eisendrath, all of Chicago.

Date of information, Mar., 1907. z

Chicago Union Traction Co.—Incorporated June 3, 1899. This company purchased for cash $3,200,000 of the stock of the West Chicago Street R. R. Co., and $2,000,000 of the stock of the North Chicago Street R. R. Co., and the two companies were leased to this company in June, 1899, the West Chicago R. R., at a yearly rental of 6 p. c. on its capital stock outstanding ($13,189,000), and the North Chicago R. R. at a yearly rental of 12 p. c. on its capital stock outstanding ($7,920,000). On Apr. 14, 1900, the Chicago Consolidated Traction Co. was acquired by this company, paying $45 in bonds of the Chicago Consolidated Traction Co., bearing 4½ p. c. (interest guaranteed), and $1.50 in cash for each share of the consolidated company's stock. Practically all of the total issue of $15,000,000 stock have accepted the offer. $500,000 of the preferred and $250,000 of the common stock of this company is owned by The American Railways Co., of Philadelphia. Upon default of five notes aggregating $1,134,183 the Chicago Union Traction Co., the North Chicago Street R.R. Co. and the West Chicago Street R. R. Co., on Apr. 22, 1903, passed into the hands of three receivers, Rafael R. Govin, Jas. H. Eckels and Marshall E. Sampsell. Suits for the collection of the interest were filed in the United States Circuit Court of Appeals by the Guarantee Trust Co. of New York, and the traction companies admitting the default, Judge Grosscup at once entered judgment. Demands were then made upon the treasurers of the respective companies, and upon their return receivers were appointed. The application for a receivership set forth the facts that notes for $565,052 against the North Chicago Co., for $270,440 against the West Chicago, and for $318,690 against the Union Traction Co. were due, and with interest were unpaid. The insolvency of the three companies was alleged, and it was set forth that the rolling stock of the corporations was heavily mortgaged, and that stocks and other assets of the company could not be reached by a judgment creditor. The attorney for the traction companies, filed a plea in each case admitting that the claims of the complainant were proper, and offered no objection to the appointment of the receivers. The bond in each case was fixed at $75,000. On July 28, 1903, the receivers were authorized to issue $4,000,000 certificates to provide for floating debt of the North Chicago and West Chicago Railway Companies. On Feb. 17, 1904, John C. Fetzer and Henry A. Blair were appointed to succeed Messrs. Govin and Eckels as receivers of the North Chicago Street R. R. and the West Chicago Street R. R. and Mr. Fetzer became managing receiver of the Union Traction Co.

CAPITAL STOCK —Common, authorized and issued, $20,000,000; par value, $100 per share.

Preferred, 5 p. c. authorized and issued, $12,000,000. Dividends paid, 1¼ p. c. quarterly on preferred stock; none paid since Dec., 1900.

RECEIVERS REPORT of income accounts for year ending Aug. 31,

	1904.	1905.	1906.
Earnings from passengers	$8,593,249	$9,103,457	$ 9,986,745
" " other sources	104,401	105,073	105,223
Gross earnings from operation	8,697,650	9,208,530	10,091,968
Operating expenses	5,921,377	6,075,721	6,521,431
Net earnings from operation	2,776,273	3,132,809	3,570,537
Miscellaneous income	65,770	68,759	75,576
Gross income less operating exps.	2,842,043	3,201,568	3,646,113
Deductions from earnings.			
Taxes	346,480	316,431	418,531
Interest on funded debt	846,100	846,100	846,100
" " floating debt	230,867	275,946	262,758
Rentals (underlying)	729,435	729,435	720,122
Total deductions	2,152,882	2,167,912	2,247,511
Less credits	22,932	21,423	21,151
Net deductions	2,129,950	2,146,489	2,226,360
Balance net income	712,093	1,055,079	1,419,753
Deductions from net income.			
Deficit of Consol. Traction Co.	389,957	118,484	102,979
Reserve for depreciation	322,136	936,595	1,220,169
Total	712,093	1,055,079	1,323,148
Surplus			96,605

OPERATING EXPENSES.

Year ending Aug. 31,	1904.	1905.	1906.
General expenses	$1,046,576	$1,242,227	$1,357,988
Transportation expenses	3,802,514	3,886,550	4,098,463
Maintenance of way and structures	467,073	431,446	499,083
" " equipment	605,214	515,498	565,897
Total	$5,921,377	$6,075,721	$6,521,431

STATISTICS OF TRAFFIC.

Year ending Aug. 31,	1904.	1905.	1906.
Revenue passengers carried	172,581,773	182,855,067	200,580,529
Free " "	967,658	1,774,552	1,988,179
Transfer " "	110,758,995	124,681,208	139,877,255
Car miles run	33,727,426	33,564,309	35,339,091

PLANT AND EQUIPMENT.—Miles of track (electric), 306.446 (see reports of separate companies); cable line and equipment of same now being converted into electric and can not estimate full equipment of road.

OFFICERS.—Recrs. James H. Eckels and Marshall E. Sampsell; Pres. & Gen. Man. John M. Roach; V. Pres. R. A. C. Smith; Treas. James H. Eckels; Sec. & Asst. Treas. Markham B. Orde; Audr. F. E. Smith; Gen. Supt. Robt. R. Hertzog; Pur. Agt. N. M. Thorrsen; Ch. Engr. & Elec. J. Z. Murphy.

DIRECTORS.—Wm. F. Harrity, Phila., Pa.; F. E. Smith, M. B. Orde, W. H. Clark, A. Dyrenforth, John Lambert, Willeston Fish, J. V. Clark, James H. Eckels, J. M. Roach, Chicago, Ill.; R. A. C. Smith, N. Y. City.

GENERAL OFFICE, 444 North Clark St.

POWER STATIONS.—430 N. Clark St., Ch. Engr. John O'Connell; Van Buren and Jefferson Sts., Ch. Engr. O. Myers; Western Ave. and Washington Blvd., Ch. Engr. Thos. O'Hara; Milwaukee Ave. and Cleaver St., Ch. Engr. John Leach; Hobbie and Hawthorne Sts., Ch. Engr. Pat. O'Connell.

REPAIR SHOPS at Washington Blvd. and 40th Ave.

REFERENCES.—Subway plans, Vol. XVI, Aug. 4, '00, p. 711; Aug. 11, '00, p. 761 (ill.); street railway commission, Sept. 15, '00, p. 863; tunnel question, Sept. 8, '00, p. 854; Sept. 22, '00, p. 871; municipal ownership, July 21, '00, p. 673; test of public opinion, July 7, '00, p. 617; Aug. 11, '00, p. 765; annual report, Vol. XVIII, Aug. 3, '01, p. 165; arbitration of wages, Vol. XX, Nov. 15, '02, p. 813, transfer regulations, Vol. XX, Nov. 22, '02, p. 839; reorganization, Vol. XXII, Aug. 1, '03, p. 188; receivership. Vol. XXI, Apr. 25, '03, p. 641; decision in the 99 year act case, Vol. XXIII, June 4, '04, p. 878; report, Vol. XXIII, June 18, '04, p. 946; report, Vol. XXIV, July 16, '04, p. 113; City Council orders, Chicago Passenger Ry. Co. to vacate, Vol. XXIV, July 16, '04, p. 115; report. Vol. XXIV, Aug. 13, '04, p. 243; denied the petition of the receivers to issue receivers' certificates, Vol. XXIV, Dec. 31, '04, p. 1158; report, Vol. XXV, Mar. 4, '05, p. 455.

Date of information, Apr., 1907. z

NORTH CHICAGO STREET RAILROAD CO.—Chartered May 18, 1886 for 99 years. Annual meeting in Jan. In 1898, $1,320,000 new capital stock was issued for extensions and to retire $500,000, 6 p. c. certificates of indebtedness of 1891. In June, 1899, this company was leased to the Chicago Union Traction Co., at a yearly rental of 12 p. c. on its capital stock. In Aug., 1903, the lease was modified so as to require 12 p. c. rental only in case that should be earned. For the first five years the stock is to have a claim for 8 p. c. cumulative dividends, and after that a minimum of 8 p. c. is guaranteed. In Jan., 1904, 1.25 p. c. was paid and in Oct., 1904, 1.5 p. c.

CAPITAL STOCK, authorized, $10,000,000, issued, $7,920,000; par value, $100 per share.

FUNDED DEBT.—$7,800,000, as follows: First mortgage 5 p. c. bonds, authorized and issued, $3,171,000; coupon, but may be registered; dated 1886, due $1,500,000 in 1906, $1,250,000 in 1909, $421,000 in 1916; int. payable Jan. and July, at office of the company in Chicago; trustee of mortgage, Fidelity Insurance Trust & Safe Deposit Co., of Philadelphia.

Refunding 4½ p. c. gold bonds, authorized, $4,800,000, issued, series A, $1,614,000 (see note); dated Apr. 1, 1901, due 1931; int. payable Apr. and Oct., at office of Northern Trust Co., Chicago, trustee of mortgage.

**North Chicago City Ry. Co.'s first mortgage 4 p. c. bonds, $500,000; coupon, but may be registered; dated July 1, 1900, due 1927; int. payable Jan. and July, at office of Merchants' Loan & Trust Co., of Chicago, trustee of mortgage.

North Chicago City Ry. Co.'s second mortgage 4½ p. c. bonds, authorized and issued, $2,500,000; coupon, but may be registered; dated 1887, due 1927; denom. $1,000; subject to call at any time; int. payable May and Nov., at office of Illinois Trust & Savings Bank of Chicago, trustee of mortgage.

The company has guaranteed the principal and interest of $688,000 of the bonds of the North Chicago Electric Railway Co., $255,000 of the bonds of the Chicago Electric Transit Co., $30,000 of the Evanston Electric Ry. Co., and $155,000 of the bonds of the North Side Electric Ry. Co., all of which companies are now owned by the Chicago Consolidated Traction Co. It is understood, however, the guarantees of the North Chicago Street R. R. Co. are still in force.

** These bonds were originally a 6 p. c. issue, falling due July 1, 1900, but were extended for 27 years at 4 p. c. on payment of 3 p. c. premium ($30 per bond).

NOTE.—This company has guaranteed the North Chicago Electric Ry. bonds ($688,000), the Chicago Electric Transit bonds ($255,000), the North Side Electric Street Ry. bonds ($155,000,) and the Evanston Electric Ry. bonds ($130,000).

Of the $4,800,000 refunding bonds, $1,614,000, called series A, have been issued to retire the 6 p. c. debenture certificates of the company, and $3,171,000 are reserved to take up the 5 p. c. bonds due in 1906, 1909 and 1916, and to pay a mortgage of $15,000 on the Dearborn Street property.

Floating debt, June 1, 1905, $2,316,000.

LEASED ROADS.—The company owns a controlling interest ($250,100 out of $500,000) in the capital stock of the North Chicago City Railway Co. (acquired in 1886) and operates the lines of that company under a 999 year lease, dated May 24, 1886, by the terms of which the company assumes the principal and interest of the lessor's bonded indebtedness and other liabilities, and pays as rental $30 per share on the outstanding capital stock ($249,900).

DIVIDENDS, in 1890, 7 p. c.; in 1891, 8 p. c.; in 1892, 11.5 p. c.; in 1893, 11.5 p. c.; in 1894, 12 p. c.; in 1895, 12 p. c. and 20 p. c. extra; in 1896–1903, 12 p. c. Dividends payable quarterly, in Jan., Apr., July, Oct. Dividends on North Chicago City Ry. stock 30 p. c., payable Jan., Apr., July, Oct.

PLANT AND EQUIPMENT.—Miles of track, 94.18 (included in report of Chicago Union Traction Co.), operated by electricity; gauge, 4 ft. 8½ in.; 75 lb. and 85 lb. girder rail; can not estimate equipment until the conversion from cable to electric is completed.

OFFICERS.—Recrs. Henry A. Blair and Marshall E. Sampsell; Pres. Frederick H. Rawson; V. Pres. Charles L. Raymond; Sec. F. E. Smith; Treas. M. B. Orde.

DIRECTORS.—Henry A. Blair, E. D. Hulbert, Wm. N. Eisendroth, Frederick H. Rawson and Chas. L. Raymond.

GENERAL OFFICE, 444 No. Clark St.

Date of information, Apr., 1907. z

WEST CHICAGO STREET RAILROAD CO.—Chartered July 19, 1887. Annual meeting in Jan. In June, 1899, this company was leased to the Chicago Union Traction Co. at a yearly rental of 6 p. c. on its capital stock. In Aug., 1903, the lease was modified and 6 p.c. required only if earned. For the first five years the stock is to have a claim for minimum dividends of 4 p. c. cumulative; after that the payment of 4 p. c. is made obligatory every year.

CAPITAL STOCK, authorized, $20,000,000, issued, $13,189,000; par value, $100 per share.

FUNDED DEBT, as follows:

First mortgage 5 p. c. coupon bonds, authorized, $4,100,000, outstanding $3,702,000; dated May 1, 1888, due 1928; denom. $1,000; int. payable May and Nov., in Chicago; trustee of mortgage, Illinois Trust & Savings Bank, of Chicago.

Consolidated mortgage 5 p. c. gold bonds, authorized, $10,000,000, issued, $6,298,000, in escrow (see Note), $3,702,000; coupon, but may be registered; dated 1896, due Nov. 1, 1936; denom. $1,000; int. payable May and Nov., in New York and Chicago; trustees of mortgage, Central Trust Co., of New York, and Geo. Sherman.

Debenture 6 p. c. bonds, $497,000; coupon, but may be registered; dated Dec. 1, 1894, due 1914, but subject to call; denom. $1,000; int. payable June and Dec., at office of company.

Chicago West Division Ry. Co.'s first mortgage 4½ p. c. bonds, outstanding, $4,012,000; dated July 1, 1892, due 1932; denom. $1,000; int. payable Jan. and July, at company's office; trustee of mortgage, Merchants' Loan and Trust Co.

Chicago Passenger Ry. Co.'s consolidated mortgage 5 p.c. bonds, authorized $2,000,000, issued, $1,306,000; in escrow $400,000 to retire Chicago Passenger Ry. Co.'s first mortgage 6 p. c. bonds, due 1903; coupon, but may be registered; dated Nov. 1, 1896, due 1936; denom. $1,000; int. payable May and Nov. at Equitable Trust Co., trustee of mortgage.

West Chicago Street R. R. Tunnel Co.'s first mortgage 5 p. c. bonds, authorized and issued, $1,500,000; coupon, but may be registered; dated Feb. 1, 1889, due 1909; int. payable Feb. and Aug. at office of Illinois Trust and Savings Bank, of Chicago.

Power House mortgages of 1928-29 (int. 5 p. c.) $184,000.

The company has guaranteed the principal and interest of $180,000 of the bonds of the North Chicago Electric Ry. Co., $842,000 of the bonds of the Chicago Electric Transit Co., the $2,000,000 issue of the Cicero & Proviso Street Ry. Co. and $750,000 first mortgage bonds of the Ogden Street Ry. Co., all of which companies are now owned by the Chicago Consolidated Traction Co. It is understood, however, the guarantees of the West Chicago Street R. R. Co., are still in force.

NOTE.—$6,031,000 of the consolidated mortgage bonds have been issued for the purpose of retiring $2,700,000 outstanding 6 p. c. debenture bonds, and the floating debt. In Mar., 1898, the company wrote that $2,000,000 of the 6 p. c. debenture bonds had been taken up. $3,702,000 of the consolidated mortgage bonds are held in escrow to retire an equal amount of first mortgage bonds.

The bonds of the West Chicago Street R. R. Tunnel Co. are secured by a first mortgage on real estate and tunnel property costing $2,515,000, of which the real estate alone cost, $715,000.

In Mar., 1896, the stockholders of the Chicago Passenger Ry. Co. authorized the directors to increase its capital stock from $1,000,000 to $2,000,000, and to issue additional bonds to the amount of $1,000,000. It is understood that $730,000 of the new stock was subscribed for at par by the trustee representing the interest of the West Chicago Street R. R. Co. in the capital stock of the Chicago Passenger Ry. Co. ($1,340,000), and the remainder was taken at par by the outside stockholders. The bonds were sold to reimburse the West Chicago R. R. Co. for its expenditures upon the system of the Chicago Passenger Ry. Co.

Floating debt, Feb. 1, 1905, $1,090,000.

LEASED ROADS.—The company owns a controlling interest ($625,100 out of $1,250,000) of the capital stock of the Chicago West Division Ry. Co. and operates it under a 99 year lease, by the terms of which the company assumes the principal and interest of the lessor's funded indebtedness ($4,070,000) and pays as rental 35 p. c. per annum on the outstanding capital stock ($624,900), which it does not own.

The Chicago West Division Ry. Co. owns a controlling interest ($1,460,000 out of $2,000,000) of the capital stock of the Chicago Passenger Ry. Co., and the company also operates this property under a 99 year lease, having assumed the lessor's funded indebtedness and agreed to pay 5 p. c. per annum on its entire capital stock.

The company operates the West Chicago Street R. R. Tunnel Co.'s property under a 999 year lease made in 1889, by the terms of which the company agrees to pay an annual toll on each car passing through the tunnel, to form a rental which shall never fall below an amount sufficient to pay the interest on the bonds and to provide a sinking fund for their retirement.

The company formerly leased the property of the Cicero & Proviso Street Ry. Co., and the Ogden Street Ry. Co., but these companies are now owned by the Chicago Consolidated Traction Co.

DIVIDENDS, in 1889, 5 p. c.; in 1890, 5 p. c.; in 1891, 4¾ p. c.; in 1892, 8¾ p. c.; in 1893, 9 p. c.; in 1894, 9 p. c.; in 1895–1903, 6 p. c. Dividends payable quarterly in Feb., May, Aug., Nov. Under the modified lease an interim dividend of ¾ p. c. was paid in Nov., 1903.

PLANT AND EQUIPMENT.—Miles of track, owned 78.026, leased 132.740 total, 210.766, (included in report of Chicago Union Traction Co.); operated by electricity, 210.766; gauge, 4 ft. 8½ in.; 43 lb. to 90 lb. tram and girder rail.

OFFICERS.—Recrs. Henry A. Blair, Marshall E. Sampsell, Chicago, Ill.; Pres. Frederick H. Ranson; V. Pres. Wallace Heckman; Sec. F. E. Smith; Treas. M. B. Orde.

DIRECTORS.—Frederick H. Ranson, Wallace Heckman, Azariah T. Galt, C. W. Leland, Wm. N. Eisendroth, Geo. E. Adams and R. Floyd Clinch.

GENERAL OFFICE, 444 North Clark St.

Date of information, Apr., 1907. z

CHICAGO CONSOLIDATED TRACTION CO.—Chartered Jan. 28, 1899. On Apr. 14, 1900, this company and its properties were acquired by the Chicago Union Traction Co. The latter company paid $45 in Chicago Consolidated Traction bonds for each $100 of stock. On Feb. 27, 1899, the Chicago Consolidated Traction Co., purchased the entire property and assets of the following companies, exchang-

ing for the capital stock of these companies its own capital stock in the proportion given below:

	Old stock.	New stk. received.
Evanston Electric Ry. Co.....	$ 1,000,000	$ 500,000
North Chicago Electric Ry. Co.....	2,000,000	3,500,000
Chicago Electric Transit Co.....	1,500,000	3,750,000
Ogden Street Ry. Co.....	2,000,000	1,000,000
Cicero & Proviso Street Ry. Co.....	2,500,000	1,250,000
North Side Electric Street Ry. Co....	1,500,000	3,000,000
Chicago, Jefferson & Urban Transit Co.	2,000,000	1,000,000
	$12,500,000	$14,000,000

The lines of this company extend over the entire North, Northwest, West and Southwest sections of the city of Chicago, and connect at their respective terminal points with the lines of the North & West Chicago Street Railroad systems.

CAPITAL STOCK, authorized and issued, $15,000,000; par value, $100 per share. $14,500,000 of this capital stock was issued in exchange for $12,500,000 capital stock of underlying companies, as mentioned above, and the remainder was part sold for cash, and part used to pay indebtedness of old companies.

FUNDED DEBT.—General mortgage 4½ p. c. gold bonds, authorized and issued, $6,750,000; dated Dec. 1, 1899, due 1939; denom. $1,000; int. payable at office of Company in Chicago and New York. Guaranteed principal and interest by the Chicago Union Traction Co.

The Chicago Consolidated Traction Co., when organized, assumed the following obligations of the purchased companies:

	Int. Per ct.	Amt. Outstg.
North Side Elec. St. Ry. Co.'s 1st mortgage	6	$ 155,000
Chicago Elec. Transit Co.'s " "	6	1,097,000
North Chicago Elec. Ry. Co.'s " "	6	868,000
*Chicago No. Shore St. Ry. Co.'s " "	6	675,000
" " " " " " int. on stock.	6	650,000
Evanston Electric Ry. Co.'s 1st. mortgage	6	130,000
Cicero & Proviso St. Ry. Co.'s con. bonds	5	2,000,000
Ogden Street Ry. Co.'s 1st mortgage		750,000
Chic. Jefferson & Urban Trans. Co.'s 1st mort.		208,000
Total		$6,533,000

*Guaranteed by the North Chicago Electric Ry. Co.

By the terms of the trust deeds of the above named mortgages, there can be no more bonds issued, except for construction and then for only 75 per cent. of the actual expenditure therefore. The Chicago Consolidated Traction Company has guaranteed the bonds of the subsidiary companies and an additional guarantee of the North Chicago Street Ry. Company is also placed upon $1,228,000 of the above stated issues and the guarantee of the West Chicago Street R. R. Co. upon $3,058,000 thereof.

PLANT AND EQUIPMENT.—Miles of track (electric), 181.889; gauge, 4 ft. 8½ in.; 75 lb. to 85 lb. girder rail.

OFFICERS.—Pres. & Gen. Man. John M. Roach; V. Pres. Edwin S. Harwell; Sec. & Treas. C. F. Marlow; Pur. Agt. N. M. Thorrsen; Supt. John J. Linden; Engr. & Elec. J. Z. Murphy; Audr. F. E. Smith.

GENERAL OFFICES AND TRANSFER OFFICES, Morton Trust Co., New York City, and 444 North Clark St., Chicago.

REFERENCE.—Petition for a receiver, Vol. XXIV, Dec. 10, '04, p. 1058.

Date of information, Apr., 1907. z

Chicago City Railway Co.—Chartered Feb. 14, 1859, for 99 years. Annual meeting on first business day after Feb. 15.

CAPITAL STOCK.—Total authorized, $19,000,000, issued, $18,000,000; par value, $100 per share.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.	1906.
E'rn. from pass.	$6,367,358	$6,381,246	$6,609,500	$7,240,672	$7,773,446
" oth. so'rces..	45,824	54,319	59,479	81,408	97,680
Gross income....	6,413,182	6,435,565	6,668,979	7,322,080	7,871,126
Operating exp s (inc'ing taxes).	4,336,504	4,648,342	4,802,120	5,142,606	6,146,304
Gross inc. less oper. expns...	2,076,678	1,787,223	1,866,859	2,179,474	
Depreci'n and new rails...	180,000	100,000	120,000	500,000	
Net income.....	1,896,678	1,687,223	1,746,859	1,679,474	1,724,822
Dividends paid..	1,620,000	1,620,000	1,620,000	1,620,000	1,620,000
To surplus acct..	276,678	67,223	126,859	59,474	104,822
P. c. op. exp. to total receipts..	67.6	72.23	72.01	77.06	77.08
Daily receipts...	$17,445	$17,483	$18,059	$19,837	$21,297

STATISTICS OF TRAFFIC.

Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Rev. pass. carried..	128,304,445	132,852,717	145,500,483	156,177,363
Trans. " "	66,883,346	77,732,749	87,911,785	94,623,106
Total.....	195,187,791	210,585,466	233,412,268	250,800,469
Miles run, cable....	13,865,473	13,701,643		
" " horse ..	74,210	86,257		
" " electric..	18,595,440	20,319,293		
" " total....	32,535,123	34,107,193		
Pas. rec. car mile av.	.196	.194		
Op. exp. car mile av.	.143	.141		

DIVIDENDS, payable quarterly, Mar. June, Sept. and Dec. In 1893, 24 p. c.; 1894-1900, 12 p. c.; in 1901, 12 p. c. on $13,500,000, for first 6 months and 9 p. c. on $18,000,000 for last 6 months; in 1902, 1903 and 1904, 9 p. c.

PLANT AND EQUIPMENT.—Miles of track (electric), 242; gauge, 4 ft. 8½ in.; 75 lb. to 85 lb. girder rail; 2,374 cars; 35,000 H. P. station plant; West. and Gen. Elec. dynamos and motors; cars built by the C. C. Ry. Co., Jones, Brill, Stephenson, Pullman, Wells & French, St. Louis; McGuire and Moore trucks.

OFFICERS.—Ch. Exec. Com. J. A. Spoor; Pres. T. E. Mitten; 1st V. Pres. & Gen. Man. Mason B. Starring; Sec. & Audr. J. B. Hogarth; Asst. Sec. & Pur. Agt. R. B. Hamilton; Treas. F. D. Hoffman; Supt. Way and Struct. Harvey B. Fleming; Supt. of Power Plants, W. H. Leland; Supt. of Repair Shops, D. A. Faut; Actg. Supt. W. Weatherwax; Roadmaster, F. M. Walts.

DIRECTORS.—A. J. Earling, Robert M. Fair, Thomas E. Mitten, Edward Morris, J. A. Spoor, P. A. Valentine and S. M. Felton.

GENERAL OFFICE, 2020 State St., Chicago, Ill.

REFERENCES.—Annual report, Vol. XVI, Jan. 27, '00, p. 101; annual report, Vol. XVII, Jan. 26, '01, p. 135; annual meeting, Vol. XVII, Jan. 26, '01, p. 135; new car house Vol. XIX, Feb. 8, '02, p. 178 (ill.); annual report, Vol. XXI, Feb. 21, '03, p. 305; shop methods, Vol. XXI, Mar. 7, '03, p. 363 (ill.); franchises, Vol. XXI, May 30, '03, p. 810; labor matters, Vol. XXII, Oct. 17, '03, p. 757; franchise extension, Vol. XXII, Nov. 14, '03, p. 897; strike, Vol. XXII, Nov. 21, '03, p. 919, (ill.); settlement of strike, Vol. XXII, Dec. 5, '03, p. 1001; compensation for franchises, Vol. XXIII, Jan. 16, '04, p. 114; another franchise ordinance proposed, Vol. XXIV, July 30, '04, p. 170; Vol. XXIV, Aug. 20, '04, p. 273; changes hands, Vol. XXV, Feb. 11, '05, p. 293; annual report, Vol. XXV, Feb. 25, '05, p. 381; order for new cars, Vol. XXV, Apr. 8, '05, p. 687; cars, Vol. XXVI, Sept. 16, '05, p. 402; annual meeting, Vol. XXVII, Feb. 24, '06, p. 332.

Date of information, Apr., 1907. z

The Calumet Electric Street Railway Co.—Chartered 1890. This company has leased a portion of the lines of the Chicago Electric Traction Co., and makes connection with the South Side Elevated R. R. Co.'s line at South Park Avenue, giving direct rapid transit to the center of the city for all the outlying districts of South Chicago, Parkside, Manhattan and Cheltenham Beaches, Robey and Hammond, Ind., also Burnside, Auburn Park, Roseland, Kensington, West Pullman, Pullman and Fernwood. It makes direct connection with the lines of the Chicago City Ry. Co. to these points, and also connects with the South Side Elevated R. R. Co.'s line at Stony Island Ave. and 63d St., and with the Illinois Central R. R. at Grand Crossing and at 67th St. Receiver was appointed for this road on Apr. 30, 1897. In Mar., 1900, Edwin A. Potter succeeded John McNulta as receiver, and on July 10, 1906, Ira M. Cobe succeeded Mr. Potter. In April, 1899, the receiver was given authority to issue $850,000 of 5 p. c. certificates.

CAPITAL STOCK, authorized $5,000,000, issued, $500,000; par value, $100 per share.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold bonds, authorized, $3,000,000, issued, $2,949,000; coupon, but may be registered; dated Nov. 1, 1894 due 1909; denom $1,000; int. payable May and Nov., at office of The Equitable Trust Co., of Chicago, trustee of mortgage.

Receiver's 5 p. c. certificates, authorized, $850,000; issued, to Feb. 1, 1906, $675,000; dated July 1, 1899.

PLANT AND EQUIPMENT.—Miles of main line, 38, of second track, 42, total track (electric), 80; gauge, 4 ft. 8½ in.; 80 lb. girder rail; 227 cars, of which 115 are motor cars and 112 trail cars; Ball, Buckeye, Cooper and A. & S. engines; Gen. Elec., Brill and Detroit dynamos and motors; American, Lamokin, Pullman; Westg. and St. Louis cars.

OFFICERS.—Pres. Ira M. Cobe; V. Pres. & Treas. John W. McKinnon; Sec. & Audr. F. G. Murray; Gen. Man. & Pur. Agt. H. M. Sloan; Supt. H. F. Harling; Ch. Engr. C. J. Blanchard; Mast. Mech. Fred W. Murphy; Roadmaster, O. G. Talmage.

DIRECTORS.—Ira M. Cobe, John W. McKinnon, Geo. E. Shaw, B. F. Harris, L. E. Myers.

GENERAL OFFICE, 9314 Drexel Ave., Chicago, Ill.

POWER STATION, 93d St. and Drexel Ave.

REFERENCE.—Semi-convertable cars, Vol. XXIV, Oct. 8, '04, p. 668 (ill.); improvements, Vol. XXVII, Feb. 10, '06, p. 237.

Date of information, Apr., 1907. z

Chicago & Southern Traction Co.—Chartered in Feb., 1906, to take over the Chicago Electric Traction Co., but this has not yet been effected (1907). Road connects Chicago, Kankakee, Joliet, Hammond and Chicago Heights.

CAPITAL STOCK, authorized, $5,000,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 132, 60 under construction; gauge, 4 ft. 8½ in.; 50 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Calumet Grove and parks at Blue Island, Chicago Heights and Kankakee.

OFFICERS.—Pres. Matthew Slush; V. Pres. W. S. Reed; Sec. & Treas. C. B. Reilly; Elec. Engr. Wm. Moran, Chicago, Ill.

DIRECTORS.—Matthew Slush, C. B. Reilly, Jno. M. Mulkey, Detroit, Mich.; W. S. Reed, W. H. Conrad and Fred. C. Morhouse, Chicago, Ill.

GENERAL OFFICE, 734 First National Bank Bldg., Chicago, Ill.

POWER STATION at Blue Island and 88th St., Chicago, Ill.; Repair Shops at 88th St. and Vincennes Road, Chicago, Ill.

Date of information, May, 1907. j d x

CHICAGO, BLUE ISLAND & JOLIET TRACTION CO.—This company is building an extension of the Chicago & Southern Traction Co. to Kankakee.

GENERAL OFFICE, First National Bank, Chicago, Ill.

Date of information, May, 1907. j

Chicago Electric Traction Co.—Chartered Jan. 3, 1898, for 50 years. Municipal franchises granted at various times from 1893-97, for periods of 20 to 50 years. This is a reorganization of The Englewood & Chicago Electric Street Ry., which was sold at foreclosure sale Oct. 12, 1897 (confirmed Nov. 19, 1897). This company owns the franchises originally owned by the Harvey Transit Co., which was absorbed by the Harvey Water & Light Co., of Harvey, Ill. On June 13, 1900, Charles Henrotin was appointed receiver, and was authorized to issue certificates. This road was equipped for storage battery operation, but has been changed to the overhead trolley system. It connects Chicago, Morgan Park, Blue Island, West Harvey and Harvey. Road is in the hands of a Receiver.

CAPITAL STOCK, authorized, $2,000,000, to be held in voting trust for five years.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $650,000; dated Jan. 1, 1899, due 1929; denom. $1,000; int. payable Jan. and July at office of Manhattan Trust Co. of New York; trustees of mortgage, J. Kean and Manhattan Trust Co. These bonds are subject to call at 105.

Second consolidated mortgage, 5 p. c. income bonds, authorized and issued, $2,000,000; dated Jan. 1, 1899, due 1929; denom. $1,000; int. payable Apr. and Oct.

Second mortgage bonds are debentures for first 5 years only.

Receiver's certificates issued, $205,000.

OPERATION.—Year ending Dec. 31,	1903.	1904.	1905.
Gross income	$126,235	$128,362	$139,408
Operating expenses	101,742	106,538	119,389
Gross income less operating expenses	24,493	21,824	20,019

PLANT AND EQUIPMENT.—Miles of track (electric), 31.3; gauge, 4 ft. 8½ in.; 80 lb. girder rail; 65 motor cars and 20 trail cars; Bullock engines; St. Louis cars; Dupont trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Calumet Grove.

OFFICERS.—Receiver, Chas. Henrotin, 88th St. and Vincennes Road; Pres. Isaac L. Rice; Sec. & Treas. J. S. Baché; Gen. Man. & Supt. W. H. Conrad; Ch. Engr. J. L. Pringle; Engr. Power Station, Chas. Blanchard; Mast. Mech. E. Youngs.

DIRECTORS.—Samuel R. Shipley, Henry Levis, Philadelphia; Isaac L. Rice, Jules S. Bache, New York; Charles R. Holden, Carl Meyer, William L. Tibbs, Thomas A. Moran, Jr., Alfred S. Austrian.

GENERAL OFFICES, POWER STATION AND REPAIR SHOPS, 88th St. and Vincennes Road, Chicago, Ill.

Date of information, Apr., 1907. z

Southern Street Railway Co.—Reorganization in 1905 of the Chicago General Ry. Co., which was chartered Oct. 21, 1893. In May, 1896, the West & South Towns Street Ry. Co. was consolidated with this company. Annual meeting second Monday in Jan. Edward F. Bryant is still receiver of the Chicago General Ry., although the property has been deeded to the above company.

CAPITAL STOCK, authorized, $10,000,000, issued, $800,000; par value, $100 per share.

FUNDED DEBT.—New mortgage 5 p. c. gold coupon bonds, authorized and issued, $800,000; dated July 1, 1905, due 1919, but subject to call at 105 and interest on or after July, 1909; denom. $50, $100, $500 and $1,000; int. payable Jan. and July, at office of American Trust & Savings Bank, of Chicago, trustee of mortgage.

West & South Towns Street Ry. Co.'s first mortgage 6 p. c. gold bonds, $414,000; coupon, but may be registered; dated Feb. 8, 1892, due Aug. 1, 1912, but redeemable after Feb. 1, 1902, at 105 and interest; denom. $1,000; int. payable Feb. and Aug., at office of Merchants' Loan & Trust Co.; trustee of mortgage, Northern Trust Co., of Chicago; Aug., 1900, and subsequent coupons defaulted.

OPERATION.—Year ending June 30,	1903.	1904.	1905.
Earnings from passengers	$85,752		
" " other sources	6,377		
Gross income	92,129	$108,600	$123,764
Operating expenses	90,736	109,675	110,317
Gross income less operating expenses	1,393	*1,075	13,447
Deductions from earnings			
Interest on floating debt	1,385		
" " mortgages	720	720	522
Rentals	5,220	5,220	5,220
Taxes	1,076		3,000
Other deductions	1,653		
Net income	*8,661	*7,015	4,705

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$12,171	$ 15,214	$ 24,437
Transportation expenses	45,202	62,068	66,126
Maintenance of way and structures	17,061	17,795	4,809
" " equipment	16,302	14,597	14,945
Total	$90,736	$109 674	$110,317

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Revenue passengers carried	1,764,402	2,297,040	2,519,430
Transfers	418,024	446,836	296,254
Passenger car miles run	520.756	684,045	706,728
Total receipts per car mile		$.159	$.175
Operating expenses per car mile		.160	.156

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1905.
Cash and current assets	$12,314	$140,606
Sinking fund and sundries	14,123	
Profit and loss (deficit)	9,585	11,894
Total	$36 022	$152,500

LIABILITIES.

Receivers certificates	$25,002	
Current liabilities	5,726	$152,500
Accrued liabilities	5,294	
Total	$36,022	$152,500

PLANT AND EQUIPMENT.—Miles of track (electric), 30; gauge, 4 ft. 8½ in.; 80 lb. girder rail; 32 motor cars; Bates engines; Gen. Elec. dynamos and motors; Pullman cars; Peckham trucks.

OFFICERS.—Pres. T. J. Nicholl; Sec. Franklin M. Nicholl; Supt. James Cleary; Ch. Engr. M. E. Mayfield.

DIRECTORS.—C. L. Bonney, N. D. Lawton, J. P. Black, Lawton C. Bonney, Lyman M. Paine, W. A. Goodman, M. F. Driscoll.

GENERAL OFFICE, 310 W. 22nd St., Chicago, Ill.

REFERENCES.—Receiver appointed, Vol. XVI, Apr. 21, '00, p. 401; municipal ownership and reduced fares, Aug. 4, '00, p. 761; reorganization, Sept. 1, '00, p. 850.

Date of information, Feb., 1907. x

South Chicago City Railway Co.—Chartered May 31, 1883, for 99 years. Annual meeting in May. This company is operated in connection with the Hammond, Whiting & East Chicago Electric Ry. Co., from Madison Ave. and 63d St., south and east along the Lake Michigan Shore, and the Calumet River, in Chicago, and Lake County, Indiana.

CAPITAL STOCK, authorized, $2,000,000, issued, $1,844,800; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, $1,754,000; coupon, but may be registered; dated Apr. 1, 1893, due Oct., 1913; denom. $1,000; int. payable Apr. and Oct., at office of Illinois Trust & Savings Bank, of Chicago, trustee of mortgage.

First mortgage 5 p. c. currency bonds, issued, $50,000; dated July 1, 1890, due 1910; int. payable Jan. and July.

PLANT AND EQUIPMENT.—Miles of track (electric), 37.5; gauge, 4 ft. 8½ in.; 75 lb. and 85 lb. girder rail; 53 motor cars and 36 trail cars; Wheelock and Allis-Corliss engines, Stirling boilers, Bullock and West. dynamos, West. motors; St. Louis, Jewett, Pullman and Brownell cars.

PARKS AND AMUSEMENT RESORTS.—Jackson Park, So. Shore Country Club, Manhattan Beach, Calumet Park, all on Lake Michigan.

OFFICERS.—Pres. D. F. Cameron; V. Pres. D. M. Cummings; Sec. & Treas. O. S. Gaither; Gen. Man. Geo. R. Folds; Pur. Agt. J. F. Cameron.

DIRECTORS.—D. F. Cameron, H. C. Saltonstall, D. M. Cummings, C. R. Corning, O. S. Gaither.

GENERAL OFFICE, 405 First National Bank Bldg., Chicago, Ill.

OPERATING OFFICE, 9338 Ewing Ave., Chicago, Ill.

Date of information, Apr., 1907. z

Please note date of information at end of each report.

The Suburban Railroad Co.—This company was chartered originally in May, 1895, under the name of the Suburban Electric Ry. Co. It leased in May, 1896, for 50 years, the Southwestern Division of the Chicago & Northern Pacific Ry. The company owns municipal franchises for the village of Riverside, the town of Cicero, the villages of La Grange, Oak Park, Berweyn, Harlem and Grossdale, and the city of Chicago. The road has been in the hands of a receiver since July 30, 1902.

CAPITAL STOCK, authorized and issued, $1,250,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $3,000,000, issued, $1,250,000; dated Mar. 2, 1896, due 1916; denom. $1,000; int. payable Mar. and Sept., at office of Chicago Title & Trust Co., trustee of mortgage, and also at their New York correspondent's office.

Further issue of bonds may be made at the rate of $50,000 per mile double track, or $30,000 per mile single track owned.

OPERATION.—Year ending June 30,	1903.	1904.	1905.
Earnings from passengers	$45,904	$49,167	$54,934
" " other sources	81	334	106
Gross income	45,985	49,501	55,040
Operating expenses	57,214	50,342	59,544
Gross income less operating expenses	*11,229	*841	*4,504
Deductions from earnings.			
Interest on funded debt	62,500	62,500	62,500
" " floating debt	6,428		7,594
Rentals	1,266	2,051	51
Taxes	4,960	4,931	5,778
Net income	*86,383	*70,323	*80,427
Total deficit	618,458	690,781	769,208

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$ 9,051	$ 4,321	$ 9,241
Transportation expenses	31,328	31,320	34,018
Maintenance of way and structures	6,845	6,093	7,009
" " equipment	9,990	8 609	9,276
Total	$57,214	$50,343	$59 544

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Revenue passengers carried	918,076	983,344	1,034,349
Passenger car miles run	454,354	451,370	450,848
Total receipts per car mile		$.110	$.122
Operating expenses per car mile		.116	.132

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road	$2,509,840	$2,510,518	$2,510,811
Cash and current assets	2,569	4,427	4,900
Profit and loss (deficit)	618,458	690,781	769 208
Total	$3,130,867	$3,205,726	$3,284,919
LIABILITIES.			
Capital stock	$1,250,000	$1,250,000	$1,250,000
Funded debt	1,250,000	1,250,000	1,250,000
Current liabilities	630,867	159,496	784,919
Accrued interest		546,230	
Total	$3,130,867	$3,205,726	$3,284,919

PLANT AND EQUIPMENT.—Miles of track owned, 29.8 leased, 10, total, 39.8; gauge, 4 ft. 8½ in.; 70 lb. rail; 34 cars, of which 20 are motor cars and 14 trail cars; Walker dynamos and motors; Pullman cars; power rented.

OFFICERS.—Rec. L. S. Owsley; Pres. & Gen. Man. F. H. Roeshlaub; V. Pres. W. G. Adams; Sec. & Treas. G. M. Maher; Supt. J. H. Whitsell.

DIRECTORS.—C. H. Whitelaw, F. H. Roeschlaub, C. E. Yerkes, G. M. Maher, W. G. Adams.

GENERAL OFFICE, 135 Adams St., Chicago.

Date of information, Apr., 1907. z

Chicago & Milwaukee Electric Railroad Co.—Incorporated Mar. 25, 1902, under the general railroad laws of the State of Illinois. This company in 1902 built a double track electric road from Lake Bluff to Libertyville, and in Dec., 1902, acquired by purchase all the property, rights and franchises of the Chicago & Milwaukee Electric Ry. Co., which company owned and operated an electric road from Evanston to Waukegan, connecting 15 suburban towns lying along the shore of Lake Michigan. In Sept., 1905, an extension to Zion City and Kenosha (a distance of 38 miles) was placed in operation. Most of the road is built on private right-of-way.

CAPITAL STOCK, authorized and issued, $5,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $5,000,000, issued, $4,000,000; dated July 1, 1902, due 1922, without option; denom. $1,000; int. payable at office of Merchants' Loan & Trust Co., Chicago, trustee of mort National Bank of Commerce, New York.

NOTE.—Of the $5,000,000 of bonds authorized, $1,00 deposited with the trustee to redeem a like amount of Ch Milwaukee Electric Ry. bonds outstanding, which bonds are s to call at 105 and interest.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Earns. from pass., frt., etc.	$292,247	$464,655	$594,873	$884,207
Operating expenses	98,627	179,038	244,550	366,397
Gross income less oper. exps.	193,620	285,617	350,323	517,810
Other income			14,462	31,791
Total net income			364,785	549,601
Deductions from earnings.				
Interest on bonds			250,000	347,996
Taxes and insurance			13,879	
Net surplus			100,906	201,605
Total surplus			301,334	

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1905.
Revenue passengers carried	3,124,729
Transfer " "	120,000
Passenger car miles run	1,425,971
Freight and express car miles run	64,320
Total receipts per car mile	$.39
Operating expenses per car mile	.17

BALANCE SHEET.—Dated Dec. 31,	1903.	1905.
ASSETS.		
Cost of road and equipment	$5,600,000	$10,000,000
Cash	87,945	299,048
Bills and accounts receivable	4,396	4,384
Material and supplies	11,535	15,682
Total	$5,703,876	$10,319,114
LIABILITIES.		
Capital stock	$2,800,000	$ 5,000,000
Funded debt	2,800,000	5,000,000
Bills and accounts payable	6,889	12,235
Other liabilities	3,188	5,545
Profit and loss (surplus)	93,799	301,334
Total	$5,703,876	$10,319,114

PLANT AND EQUIPMENT.—Miles of road (electric), 146; gauge, 4 ft. 8½ in.; 65 lb. T and 85 lb. girder rail; 76 cars, of which 52 are motor cars and 24 trail cars; rotary snow plow, sweeper and full equipment of work cars; 4,000 H. P. station plant; Filer & Stowell engines; Gen. Elec. generators and motors; Brill and Pullman cars; Brill and Curtis trucks.

PARKS AND AMUSEMENT RESORTS.—Fort Sheridan Park, Highwood, Ravinia Park, Highland Park.

OFFICERS.—Pres. A. C. Frost; V. Pres. Gordon Ramsay; Sec. Pierre G. Beach; Treas. W. O. Kilman; Gen. Man. R. B. Stearns; Audr. A. A. Davison; Gen. Supt. C. R. Fredericks; Supt. R. S. Ives; Pur. Agt. W. J. Goodenough; Traffic Man. C. W. Merrilles; Ch. Engr. F. J. Geraghty; Elec. Engr. C. R. Phenicie; Engr. Power Station J. M. Van Bramer; Supt. of O. H. lines Jno. F. Scott; Supt. Motive Power, Alex. McIver; Mast. Mech. L. L. Smith.

DIRECTORS.—A. C. Frost, George M. Seward, H. S. Oakley and J. E. Otis, Chicago, Ill.; H. C. Osborne, Toronto, Can.

GENERAL OFFICE, 108 La Salle St., Chicago, Ill. Supt.'s office, Highwood, Ill.

POWER STATION AND REPAIR SHOP, Highwood, Ill.

REFERENCES.—Notes on operation of power plant, Vol. XVI, July 7, '00, p. 605 (ill. and maps); description of park (brief), Vol. XVII, June 1, ' 1, p. 665; new cars, Vol. XXIV, Dec. 3, '04, p. 1019 (ill.); general article, Vol. XXVII, Jan. 20, '06, p. 102.

Date of information, Apr., 1907. x z d j

Chicago-New York Electric Air Line Railroad Co.—Incorporated Nov., 1905. This company commenced construction, Sept. 1, 1906, of a double track electric railway from Chicago to New York. Fifteen miles were reported completed Apr. 15.

CAPITAL STOCK, authorized, $25,000,000, issued, about $1,100,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. & Gen. Man. A. C. Miller, Chicago; V. Pres. H. H. Latham, Chicago; Sec. & Treas. T. M. Bates, Chicago; Contractors, Co-Operative Construction Co., J. D. Price, Pres.

GENERAL OFFICE, 560 Monadnock Bldg., Chicago, Ill.

POWER STATION, Main Station, east of La Porte, Ind.

Date of information, Mar., 1907. z

Elgin & Belvidere Electric Co.—This company operates a line between Elgin and Belvidere, connecting with the Aurora, Elgin & Chicago Ry. at Elgin, and the Rockford & Interurban Ry. at Belvidere. Connecting link between Freeport (Ill.) and Janesville (Wis.) to the business centre of Chicago.

CAPITAL STOCK.—Common, $800,000, preferred, $400,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $1,000,000, outstanding, $800,000; int. payable at office of American Trust & Savings Bank, Chicago, trustee of mortgage.

PLANT AND EQUIPMENT.——Miles of track (electric), 40.5; gauge, 4 ft. 8½ in.; 6 double truck St. Louis Car Co. cars, 3 double truck Niles Car Co. cars, 2 double truck baggage cars, all equipped with 4 Gen. Elec. 74 equips. M. type; Baldwin trucks; power rented.

OFFICERS.—Pres. Hamilton Browne; Sec. & Treas. R. G. Arnold; Audr. W. G. Farnsworth of 181 La Salle St., Chicago, Ill.; Supt. Geo. F. Faber, Marengo, Ill.

GENERAL OFFICE, 181 La Salle St., Chicago, Ill.

REPAIR SHOPS at Marengo, Ill.

Date of information, Apr., 1907. z

ELEVATED RAILROADS.

South Side Elevated Railroad Co.—Chartered Jan., 1897, as a reorganization of the Chicago & South Side Rapid Transit R. R. Co., which was sold under foreclosure of mortgage on Sept. 16, 1896 for $4,100,100.

CAPITAL STOCK, authorized and issued, $10,323,800, being the equivalent of the first and second mortgage bonds and overdue interest of the Chicago & South Side Rapid Transit R. R. Co. on Jan. 1, 1897; par value, $100 per share.

FUNDED DEBT.—First mortgage 4½ p. c. gold bonds, authorized, $8,000,000, outstanding, $7,110,000; coupon, but may be registered; dated July 1, 1904, due 1924; denom. $1,000; int. payable Jan. and July at office of Illinois Trust & Savings Bank, Chicago, Ill., trustee of mortgage. These bonds are subject to call on or after Jan. 1, 1910, at 105 and accrued interest.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Earnings from pass....	$1,629,360	$1,523,421	$1,647,988	$1,721,213
" other sources.	49,950	51,407	65,360	67,762
Gross income.....	1,679,310	1,574,828	1,713,348	1,788,975
Operating expenses.....	*994,375	*969,975	*1,052,963	*1,207,269
Gross income less operating expenses	684,935	604,853	660,385	581,706
Deduct. from earn. Interest on bonds....	33,750	33,750	33,750	33,750
Net income.....	651,185	571,103	626,635	547,956
Dividends paid.....	409,133	409,149	409,165	409,177
To surplus account....	242,052	161,954	217,470	138,779
P. c. dividend paid.....	4	4	4	4

* Including loop rental and expenses.

OPERATING EXPENSES.

Year ending Dec. 31,	1903.	1904.	1905.	1906.
Maint. of way and structures.	$ 64,326	$ 64,946	$ 72,175	$ 77,984
" equipment.....	132,848	129,035	141,078	144,318
Conducting transportation..	422,858	415,478	437,934	534,946
General expenses.....	158,161	153,412	165,520	191,658
Loop rental and expenses...	216,184	207,104	236,256	258,363
Total.....	$994,376	$969,975	$1,052,963	$1,207,269

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1903.	1904.	1905.	1906.
Passengers carried.	32,587,206	30,468,424	32,959,752	34,424,270

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.	1905.	1906.
Cost of property.....	$12,350,881	$13,626,280	$16,245,844	$18,606,395
Capital stock in treas.	92,400	92,400	92,400	92,400
Mat. and sup. on hand	41,416	45,085	137,879	126,314
Current assets.....	49,446	14,500	23,444	67,027
Due from Co.'s and ind.	5,656	7,979	15,905	11,490
Due from agents.....	5,627	5,183	9,242	5,856
Cash on hand.....	7,720	176,086	154,059	142,396
Cash on hand, constr. and extension.....		817,578	949,250	83,136
Total.....	$12,553,147	$14,785,091	$17,628,023	$19,135,014
LIABILITIES.				
Capital stock.....	$10,323,800	$10,323,800	$10,323,800	$10,323,800
Funded debt.....	750,000	3,110,000	5,610,000	7,110,000
Reserve.....	1,027,960	1,139,914	1,307,384	1,396,164
Current liabilities....	386,387	161,377	336,839	255,050
Depreciation.....	65,000	50,000	50,000	50,000
Total.....	$12,553,147	$14,785,091	$17,628,023	$19,135,014

PLANT AND EQUIPMENT.—Miles of main line, 8.56, of second track, 8.56, of sidings, 1.5, total track (elevated electric), 18.62; gauge, 4 ft. 8½ in.; 90 lb. T rail; 250 passenger cars, 4 supply cars.

OFFICERS.—Pres. Marcellus Hopkins; V. Pres. Edward C. Nichols; Sec. & Treas. H. F. Hardy; Audr. A. G. Nelson; Gen. Man. M. Hopkins; Supt. J. H. Feldhake; Engr. of Maintenance, G. T. Seeley.

DIRECTORS.—B. L. Smith, C. H. Wacker, Chas. H. Hulburt, T. J. Lefens, Leslie Carter, Jos. Leiter, W. B. Walker, Marcellus Hopkins, W. R. Linn.

GENERAL OFFICE, 47 Congress St., Chicago, Ill.

POWER STATION, 40th & State Sts.

REFERENCES.—Annual meeting, Vol. XVI, Feb. 10, '00, p. 187 (tables); annual report, Vol. XVI, Feb. 9, '01, p. 217 (tables); extensions, Vol. XXIV, Aug. 20, '04, p. 274; annual report, Vol. XXIV, Oct. 15, '04, p. 724; annual report, Vol. XXV, Feb. 4, '05, p. 250; cars, Vol. XXVI, Dec. 2, '05, p. 997, Vol. XXVII, Feb. 10, '06, p. 264.

Date of information, Apr., 1907. z

Chicago & Oak Park Elevated Railway Co.—Chartered Apr. 22, 1904, and entered into an agreement with the "Securities Committee of the Lake Street Elevated Railroad Co." for the acquisition of the securities of the Chicago & Oak Park Elevated R. R. Co., formerly the Lake Street Elevated R. R. Co. In accordance with the agreement this company has issued and now has outstanding 30,390 shares of preferred stock and 56,458 shares of common stock. It has received and holds, of the securities of the Chicago & Oak Park Elevated R.R. Co., $864,100 income bonds and 91,446 $\frac{425}{1000}$ shares of stock. This company has also received and now holds $1,608,500 of the notes (demand obligations) of the Chicago & Oak Park Elevated R. R. Co., for moneys advanced and loaned to said company. This company has issued and now has outstanding $568,500 of its demand notes in addition to which there is a debenture note of $350,000 issued by the "Railroad" Co. in settlement of the claim of $770,085 of the Northwestern Elevated R. R. Co., and by this company endorsed over and guaranteed to the Northwestern Elev. R. R. Co.

CAPITAL STOCK.—Common, authorized and issued, $5,656,100; par value $100 per share; preferred, 5 p. c. non-cumulative, authorized and issued, $3,044,800; par value, $100 per share.

FUNDED DEBT.—None.

BALANCE SHEET.—Dated Dec. 31.

ASSETS	1904.	1905.	1906.
Stocks and bonds of Chicago & Oak Park Elev. R. R. Co.....	$7,464,696	$7,670,948	$7,682,555
Notes receivable.....	1,384,150	1,488,600	1,608,500
Cash on hand.....	1,825	815	1,239
Expenses.....	8,340		
Total.....	$8,859,011	$9,160,363	$9,292,294
LIABILITIES.			
Common stock.....	$5,416,300	$5,645,800	$5,656,100
Preferred "	2,986,000	3,039,000	3,044,800
Common " in escrow.....	67,492	12,557	4,257
Preferred " " "	45,069	14,406	12,966
Notes payable.....	344,150	448,600	574,171
Total.....	$8,859,011	$9,160,363	$9,292,294

Date of information, Apr., 1907. z

CHICAGO & OAK PARK ELEVATED RAILROAD CO.—This company is the successor to the Lake Street Elevated R. R. Co. and owns and operates a double track elevated railway on Market St. from Madison to Lake, thence to the western city limits, a distance of about 6.4 miles, and has built an extension on Lake St. from Market to Wabash Avenue, which gives the road an entrance into the heart of the business district. This company owns the property, franchises and privileges of the Chicago & Harlem Ry. Co.

At the annual meeting of the Lake Street Elevated R. R. Co., held in Jan., 1903, a committee was appointed consisting of H. N. Higinbotham, D. R. Forgan, V. Pres. First National Bank, Chicago, H. A. Haugan, President State Bank, Chicago, Thos. Templeton and Cory E. Robinson, of Joliet, to consider plans for reorganizing the company. On Dec. 19, 1903, the following plan of reorganization was declared operative but delay in receipt of some stocks and bonds and untoward market conditions retarded consummation of the plan until May, 1904. The plan provided for the incorporation of a new company to take over the assets of the Lake Street Elevated Railroad Company. This new company was to have a lower capitalization than the old company, having $6,000,000 in common stock as against $10,000,000 of the old company; $3,200,000 of preferred stock as against none in the old company; $5,000,000 of the first mortgage bonds as against $5,860,000 in the old company, and no income bonds as against $1,121,100. The outstanding issue of 5 p. c. first mortgage bonds was to be called in and stamped redeemable at 105 on any interest date and returned to the holders. Later, when there should be an opportune market, this issue was to be refunded and reissued in 4 p. c. bonds. The $3,200,000 of new 5 p. c. preferred stock was to be issued thus: $2,000,000 to the underwriting syndicate to furnish new money; $800,000 to the holders of the income bonds and $400,000 to the holders of the common stock. The common stock

Please note date of information at end of each report.

was to be issued as follows: $4,000,000 to the holders of the old common stock who give in return for it their $10,000,000 of common stock, and also give $200,000 in new cash for the $400,000 of preferred stock; $2,000,000 of the common stock to go to the underwriters syndicate. This amounted to an assessment of $2 per share on the old common stock. Under this plan the first mortgage bondholders receive dollar for dollar on their holdings in the shape of new securities. The holders of the income bonds receive $800,000 in preferred stock in exchange for $1,000,000 of income bonds, or 80 p. c. of the face value of these bonds. The common stock holders receive $2 preferred stock for each $1 assessment paid and get two shares of new common stock for each five turned in. The underwriting syndicate pledged itself to raise $1,400,000 of cash, receiving for this $2,000,000 of preferred stock and $2,000,000 common stock and $500,000 of first mortgage bonds.

CAPITAL STOCK.—$10,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $5,000,000.

INCOME BONDS, $1,000,000.

OPERATION.—Year ending	June 30, 1904.	6 mos. end. Dec. 31, 1904.	Year end. June 30, 1905.	June 30, 1906.
Earnings from pass.		$401,731	$821,196	$863,637
" other sources		9,045	21,749	26,918
Gross income	$824,931	410,776	842,945	890,555
Operating expenses	478,431	245,896	505,930	505,538
Gross income less oper. exps.	346,500	164,880	337,015	385,,017
Deductions from earnings.				
Interest on bonds, Miscellaneous interest	322,424	165,031	278,719	284,740
Taxes	28,767	15,884	31,767	53,468
Loop and other rentals	82,756	42,406	84,654	86,865
Deficit	87,447	58,441	58,125	40,056
Interest on notes to Ry. Co.			52,722	52,722
Total deficit			110,847	92,778

OPERATING EXPENSES.

Six months ending Dec. 31,	1904.	Year end. June 30, 1905.	1906.
General expenses	$ 12,641	$ 26,004	$ 26,490
Conducting transportation	202,204	413,643	413,892
Maintenance of way and structures	11,043	24,624	19,499
" " equipment	20,008	41,659	45,657
Total	$245,896	$505,930	$505,538

STATISTICS OF TRAFFIC.

Year ending	Dec. 31, 1900.	Dec. 31, 1901.	Dec. 31, 1902.	June 30, 1904.
Passengers carried	14,617,343	15,394,038	15,849,411	16,109,206
Car miles run				4,571,830
Total recps pr. car mile.				$.1803
Op. exps. " " " .				.1046

BALANCE SHEET.—Dated ASSETS.	Dec. 31, 1904.	June 30, 1905.	June 30, 1906.
Construction and equipment	$17,375,439	$17,401,793	$17,429,064
Right of way and property	436,797	432,422	435,454
Cash and accounts receivable	14 655	10,984	19,149
Stocks and bonds in treasury	16,909	9,109	7,609
First mortgage bonds deposited as collateral to loans	578,000	583,000	584,000
Receivership expenses	19,777	19,777	19,757
Track and wheel renewals	21,555	20,102	17,399
Other accounts	16,677	33,483	36,475
Materials and supplies			2,236
§Profit and loss (deficit)	114,056	*165,565	258,343
Total	$18,593,865	$18,676,235	$18,809,586
LIABILITIES.			
Capital stock	$10,000,000	$10,000,000	$10,000,000
Funded debt	6,000,000	6,000,000	6,000,000
Notes payable	2,217,150	2,304,150	2,394,500
Car equipment notes	43,000	43,000	40,000
Contract obligations	50,491	44,986	27,299
Real Estate mortgages	8,363	8,363	5,238
Securities borrowed	150,000	150,000	150,000
Accrued taxes	30,000	15,000	22,200
Accrued miscellaneous interest.	33,687	62,741	115,791
Accounts payable	48,345	47,995	54,558
Unadjusted accounts	12,829		
Total	$18,593,865	$18,676,235	$18,809,586

*Includes interest on notes to Ry. Co. amounting to $62,455.

§Includes interest on notes to holding company amounting to $36,311.

PLANT AND EQUIPMENT.—Miles of double track road (elevated electric), 6.5, (surface electric) 3.5; gauge, 4 ft. 8½ in.; 65 lb. to 80 lb. T rail; 167 cars, of which 45 are motor cars and 122 trail cars; Gen. Elec. dynamos and motors; Gilbert and Pullman cars.

OFFICERS.—Pres. Clarence A. Knight; V. Pres. Redmond D. Stephens; Sec. & Treas. Wm. V. Griffin; Gen. Supt. & Pur. Agt. E. C. Noe.

DIRECTORS.—Clarence A. Knight, Henry C. Hackney, Redmond D. Stephens, Alfred Kohn, J. C. Hutchins, Jas. Bolton, Wm. G. Adams, C. H. Randle, Cory E. Robinson.

GENERAL OFFICE, 1117 Merchants' Loan & Trust Bldg., Chicago, Ill.

REFERENCES.—Change of officers, Vol. XVI, July 21, '00, p. 674; annual report, Vol. XVII, Jan. 19, '01, p. 120; receivership, Vol. XXII, Oct. 31, '03, p. 825; reorganization plan, Vol. XXII, Nov. 14, '03, p. 895; reorganization plan, Vol. XXII, Dec. 26, '03, p. 1101; annual report, Vol. XXVII, Feb. 10, '06, p. 264.

Date of information, Apr., 1907. z

CHICAGO & HARLEM STREET RAILWAY CO.—This company was chartered in 1898 as the Cicero & Harlem Ry. Co. to construct one mile of elevated and one and a half miles of surface and incline road. This company also owns rights conferred by Cicero Town Board to construct an additional road running north and south for about two miles. On Jan. 28, 1901, all of the properties, rights, privileges and franchises of this company were purchased by the Lake Street Elevated R. R. Co., in payment of which the Lake Street Elevated R. R. Co. issued $1,275,000 first mortgage bonds.

Metropolitan West Side Elevated Railway Co.—This company is a reorganization on Feb. 3, 1899, of the Metropolitan West Side Elevated R. R. Co., whose property was sold under foreclosure of mortgage. Annual meeting, Apr. 4. Municipal franchise granted June 29, 1900, for 38 years.

CAPITAL STOCK.—Common stock, authorized and issued, $7,500,000; par value, $100 per share.

5 p. c. non-cumulative, preferred stock, authorized and issued, $9,000,000.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized and issued, $10,000,000; coupon, but may be registered; denom. $1,000; dated Feb. 1, 1899, due 1938; int. payable Feb. and Aug. at New York, and in Chicago; trustees of mortgage, Central Trust Co., of New York and George Sherman.

4 p. c. extension gold bonds, authorized, $5,000,000, issued, $4,500,000; coupon but may be registered; dated Jan. 1, 1899, due 1938; denom. $1,000; int. payable Jan. and July at New York and in Chicago; trustee of mortgage, Northern Trust Co., Chicago.

This company guarantees the principal and interest of the first mortgage bonds of the Union Consolidated Elevated R. R. Co.

OPERATION.—Year ending	Feb. 29, 1904.	Feb. 28, 1905.	Feb. 28, 1906.	Feb. 28, 1907.
Earnings from passengers	$2,065,701	$2,080,937	$2,360,256	$2,604,366
" "other sources	81,453	80,004	92,071	92,873
Gross income	2,147,154	2,160,941	2,452,327	2,697,239
Operating expenses	1,042,338	1,064,660	1,172,430	1,312,156
Gross inc. less oper. exps.	1,104,816	1,096,281	1,279,897	1,385,083
Deductions from earnings.				
Interest	474,353	490,669	557,785	558,671
Taxes	139,533	126,644	154,790	156,337
Rentals	239,509	243,096	259,325	275,276
Other deductions	41,351			
Net earnings from oper.	210,070	235,872	309,997	394,799
Income from balances and rentals	6,030	5,553	12,636	9,656
Net income	216,100	241,425	322,633	404,455
Balance from previous year	10,856	226,956	468,381	791,014
Surplus for dividends	226,956	468,381	791,014	1,195,469
Dividends paid	†none			

† The Board of Directors decided to pass dividends for the fiscal year in view of improvements made during year, and those contemplated, and in view of general financial conditions forbidding sale of bonds on favorable terms.

NOTE.—On Mar. 30, 1907, dividend of ¼ of 1 p. c. was paid on the preferred stock.

OPERATING EXPENSES.

Year ending	Feb. 28, 1903.	Feb. 29, 1904.	Feb. 28, 1905.	Feb. 28, 1906.
General expenses	$ 89,544	$102,196	$ 93,778	$ 76,692
Transportation expenses	670,738	726,790	700,809	692,316
Maintenance of way & b'ld's	55,306	64,330	106,701	114,963
" " equipment	137,119	149,022	163,372	202,220
Loop expenses				86,239
Total	$952,707	$1,042,338	$1,064,660	$1,172,430

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending	Feb. 28, 1903.	Feb. 29, 1904.	Feb. 28, 1905.	Feb. 28, 1906.
Passengers carried	39,548,354	41,372,338	41,694,988	46,186,753

BALANCE SHEET.—Dated

ASSETS.	Feb. 29, 1904.	Feb. 28, 1905.	Feb. 28, 1906.	Dec. 31, 1906.
Cost of road and equip.	$29,249,758	$30,462,522	$30,676,967	$30,652,567
Cash	221,714	214,902	213,341	
Additions & betterm'ts.				981,709
Cash on hand				220,449
Accounts receivable	86,115	127,165	62,237	20,882
Trustee, exten. bonds	1,859	135,331		
Material and supplies	66,061	49,794	48,221	62,121
Insurance				16,191
Bonds in treasury	192,000	1,692,000		1,422,000
Stock in treasury	291,900	291,900		329,000
Advances Union Consol. El. R. R.				43,560
Other assets			32,371	43,202
Total	$30,109,407	$32,973,614	$31,033,137	$33,790,681
LIABILITIES.				
Capital stock	$16,500,000	$16,500,000	$16,172,200	$16,500,000
Funded debt	13,000,000	14,500,000	13,636,000	14,500,000
Collateral loan		1,100,000		600,000
Equipment notes				400,963
Accrued interest	52,693	52,693	67,783	175,321
" taxes	117,779	105,501		101,873
" rentals				8,750
Accounts payable	204,545	189,809	134,780	304,090
Other liabilities			231,360	
Balances	787			
Reserve fund	6,647	57,230		85,251
Profit and loss (surplus)	226,956	468,381	791,014	1,124,433
Total	$30,109,407	$32,973,614	$31,033,137	$33,790,681

PLANT AND EQUIPMENT.—Miles of track (elevated electric), 51.13, of which 46.75 miles are owned and 4.38 miles leased; gauge, 4 ft. 8½ in.; 80 lb. T rail; 256 motor cars, 77 control coaches, 185 coaches; 14,000 H. P. station plant; Allis engines; Gen. Elec. and West. dynamos; Gen. Elec. motors.

OFFICERS.—Pres. H. G. Hetzler; V. Pres. C. H. ReQua; Sec. & Treas. P. D. Sexton; Gen. Counsel W. W. Gurley; Audr. T. B. MacRae; Supt. Motive Power & Way, Benj. H. Glover; Supt. M. J. Feron; Pur. Agt. B. I. Budd; Train Master W. C. Kelly; Ch. Engr. & Engr of Power Station, M. Conealy.

DIRECTORS.—C. C. Adsit, H. G. Hetzler, Nathan Allan, Moses J. Wentworth, Byron L. Smith, F. A. Delano, R. F. Clinch, James B. Forgan, Chas. H. ReQua, Geo. H. High, Jos. E. Otis.

GENERAL OFFICE, 1001 Royal Insurance Bldg., Chicago, Ill.

POWER STATION, 139 Throop St. Repair shops, 146 Throop St.

REFERENCES.—Terminal station, Vol. XXI, June 6, '03, p. 818 (ill.) Annual report, Vol. XXIII, Apr. 16, '04, p. 610; improvements and new cars, Vol. XXIII, May 14, '04, p. 749; fire extinguisher car, Vol. XXIII, June 11, '04, p. 888 (ill.); adopts automatic air brakes, Vol. XXIV, July 9, '04, p. 85; all steel cars, Vol. XXIV, Nov. 26, '04, p. 956 (ill.); annual report, Vol. XXV, Apr. 15, '05, p. 723; general description, Vol. XXV, May 27, '05, p. 934.

Date of information, Apr., 1907. z

UNION CONSOLIDATED ELEVATED RAILWAY CO.—Chartered in 1896 to build an elevated road connecting the Metropolitan West Side Elevated Road with the Union Elevated Road.

CAPITAL STOCK, authorized and issued, $1,000,000.

FUNDED DEBT.—Series "A," 1st mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $407,000; dated Nov. 1, 1896, due 1936; trustee of mortgage, Central Trust Co., of New York. These bonds are guaranteed, principal and interest, by the Metropolitan West Side Elevated Ry. Co.

OFFICERS.—Pres. Wm. G. Adam; V. Pres. Clarence A. Knight; Sec. & Treas. W. V. Griffin.

Date of information, Apr., 1907. z

Northwestern Elevated Railroad Co.—Chartered 1894. The contract for the construction of this road was originally let to the Columbia Construction Co., but owing to the stringency of the financial market, the Columbia Construction Co. was unable to fulfill its contract. This contract was therefore cancelled on Jan. 1, 1898. By an agreement made between the stockholders of the Northwestern Elevated R.R. Co. and the Columbia Construction Co., the stockholders of the Construction Co. are to receive 93.74 p. c. each of the Northwestern preferred and common stock for every $100 which was paid in. In 1898, a loan of $4,500,000, was secured through Blair & Co., of New York, to provide funds for the completion of the road. This loan was secured by notes as stated below. On Jan. 1, 1898, an ordinance was signed extending time for completion of this road to Jan. 1, 1900, and the road was then substantially completed, but was not opened for public convenience until May 31, following. On Sept. 3, 1901, this company purchased all of the properties, rights, privileges and franchises of the Union Elevated R. R. Co., at a price equal to $125 per share of stock, viz., $6,250,000, out of the proceeds of the issue of the Northwestern Elevated R. R. Co.'s first refunding mortgage 4 p. c. bonds dated Sept. 1, 1901.

CAPITAL STOCK.—Common, authorized and issued, $5,000,000.

PREFERRED STOCK, authorized and issued, 5 p. c. non cumulative $5,000,000. Both the common and preferred stocks have been deposited with the Illinois Trust and Savings Bank under a voting trust agreement, vesting control to John J. Mitchell, Marshall Field and Jas. A. Blair as voting trustees until Mar. 1, 1906, and if at that time the 5 p. c. dividend on the preferred stock has not been paid in full for the three consecutive years the trustees are to be continued until the dividends of that stock shall have been paid as stated.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $5,000,000; dated Jan. 1, 1900, due 1940; denom. $1,000; subject to call on any interest date at 105. On Jan. 1, 1902, these bonds were retired by the issue of $15,000,000 first mortgage 4 p. c. convertible gold bonds of which $14,000,000 are outstanding and $1,000,000 is in the treasury; dated Sept. 1, 1901, due 1911; redeemable after Sept. 1, 1906, at 102½; int. payable Sept. and Mar., at the office of the Illinois Trust & Savings Bank, or Blair & Co., New York City. Out of this issue the Loop was purchased for $6,250,000.

OPERATION.—Year ending Dec. 31, / June 30,

	1903.	1904.	1905.	1906.
Earnings from pass.	$1,246,474	$1,274,684	$1,340,446	$1,456,454
" other sources (inc. Loop net earn.)	295,566	450,246	445,968	492,273
Gross income	1,542,040	1,724,930	1,786,414	1,948,727
Operating expenses	545,247	566,076	616,628	705,573
Gr. inc. less oper. exps.	996,793	1,158,854	1,169,786	1,243,154
Deductions from earnings.				
Loop account	124,667			
Taxes	109,591	*161,153	*163,521	*171,624
Interest on bonds	560,000	779,350	779,379	783,466
Other interest		15,096	9,727	7,566
Net income	202,534	203,255	217,159	280,498

*Includes compensation to City on account of Loop.

OPERATING EXPENSES.

Year ending Dec. 31,	1903.	June 30, 1904.	1905.	1906.
General expenses	$ 52,037	$ 56,114	$ 66,519	$ 77,538
Transportation expenses	370,367	383,897	400,538	415,556
Maint. of way and buildings	†56,428	†58,968	†63,720	65,092
" equipment	66,416	67,097	85,851	147,387
Total	$545,247	$566,076	$616,628	$705,573

†Including $39,500 which has been set aside in monthly installments for betterments and maintenance of structures.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1903.	June 30, 1904.	1905.	1906.
Passengers carried	24,933,313	25,497,079	26,812,825	29,132,871

*BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.
Cost of road and equipment	$29,086,955	$29,411 097	$30,133,940
Land and buildings	456,000	450,909	442,022
Stock and bonds owned	31,292	32,265	82,515
Cash and bills receivable			746,529
Material and supplies	17,269	21,578	7,132
Unadjusted accounts	157,729	272,357	403,019
Due from co.'s & individuals	91,106	108,134	
Accounts receivable			121,443
Current assets	634,762	719,705	
Total	$30,475,113	$31,016,045	$31,936,600
LIABILITIES.			
Capital stock	$10,000,000	$10,000,000	$10,000,000
Bonds	18,387,000	18,424,000	18,482,000
Mortgages	119,000	151,973	126,850
Current liabilities including contracts for new equipment and additions to power house	688,836	873,900	
Reserved for taxes	90,032	98,252	241,839
" " interest	241,504	241,804	242,692
" " maintenance	130,553	188,294	238,763
Other reserves	2,429	2,122	
Accounts and notes payable			1,297,297
Unadjusted accounts	11,981	14,763	5,724
Profit and loss (surplus)	803,778	1,020,937	1,301,435
Total	$30,475,113	$31,016,045	$31,936,600

* Includes Loop Division.

PLANT AND EQUIPMENT.—Miles of track (elevated electric), 25.45 252 cars.

Please note date of information at end of each report.

OFFICERS.—Pres. Mason B. Starring; V. Pres. Clarence Buckingham; Sec. & Treas. W. V. Griffin; Gen. Supt. & Pur. Agt. E. C. Noe.

DIRECTORS.—Clarence Buckingham, Charles F. Ayer, J. L. Cochran, W. W. Miller, John B. Dennis, C. Ledyard Blair, Sam'l McRoberts, W. V. Griffin, Chauncey Keep.

GENERAL OFFICE, 1117 Merchants' Loan & Trust Bldg., Chicago, Ill.

POWER STATION, Southport and Fullerton Aves.

REFERENCES.—Completion of road, Vol. XVI, Jan. 13, '00, p. 67; surface operation, Apr. 14, '00, p. 393; annual report; Vol. XVII, Jan. 19, '01, p. 125; agreement with Chicago, Milwaukee & St. Paul Ry. Co., Vol. XXIV, July 9, '04, p. 70; new storage battery plant, Vol. XXIV, Aug. 13, '04, p. 229; annual report, Vol. XXIV, Oct. 29, '04, p. 807; annual report, Vol. XXVI, Sept. 23, '05, p. 469.

Date of information, Apr., 1907. z j

UNION ELEVATED RAILROAD CO.—Chartered Nov., 1894. Controls an elevated loop in city of Chicago. On Sept. 3, 1901, the Northwestern Elevated R. R. Co. purchased all the properties, rights, privileges and franchises of this company.

OFFICERS.—Supt. & Pur. Agt. F. J. Guernsey, Room 311, Fisher Bldg., Chicago.

Date of information, Jan., 1907. z

Aurora, Elgin & Chicago Railroad Co.—Chartered Mar. 23, 1906, being a consolidation of the Aurora, Elgin & Chicago Ry. Co., the Elgin, Aurora & Southern Traction Co. and the Cook County & Southern Ry. Co. It operates electric railways between Chicago, Elgin, Aurora, Geneva, Wheaton and Batavia, operates local car lines in Elgin and Aurora, and operates the lighting plant in Elgin. In all, the company owns 158 miles of single track. Entrance into Chicago is over the Metropolitan Elevated Railway covered by a forty-year contract. The property is built in splendid shape, largely on private right of way. On what was formerly the Aurora, Elgin & Chicago Ry. Co., the franchises expire in 1946. On what was the Elgin, Aurora & Southern Traction Co., the franchises expire 1915 to 1922 In the cities, franchises expire 1915 to 1922. The company's lines begin at 52nd Ave. in Chicago, connect with the Metropolitan Elevated tracks at 52nd St., a distance of 6.5 miles from the Union Loop in Chicago. From there, there is a double track 19 miles to Wheaton. From Wheaton there are two branches, one to Elgin, 17.5 miles, and the other to Aurora, 14 miles, making the road from the eastern terminus to Aurora 33 miles. Another branch from Eola Junction, near Aurora, extends to Batavia, 6 miles. There is also a line from Aurora to Elgin and Carpentersville. There is also a line, 2.5 miles, extending form the main line at Bellewood through Oakridge and Mt. Carmel Cemeteries. On a large part of the system the electric third rail is in use. The lines of this Company cover the most populous suburban district adjacent to Chicago, serving some 26 cities with a population of nearly 300,000. Annual meeting third Tuesday in Oct.

CAPITAL STOCK.—Common, authorized and issued, $3,100,000; preferred, 5 p. c. cumulative (see note), authorized and issued, $3,100,000.

NOTE.—The 5 p. c. preferred stock becomes 6 p. c. cumulative on and after Apr., 1909.

The plan under which the companies were consolidated included the exchange of stock on the following basis:

Aurora, Elgin & Chicago R. R. Co. preferred stock 100 shares for 120 shares of new cumulative preferred stock, the premium being given in lieu of back dividends amounting at time of exchange to about $20 per share on old stock. Holders of common stock received share for share. The Elgin, Aurora & Southern Traction Co. stock which consisted of but one class, was exchanged in the ratio of 100 shares for 65 shares of the new preferred stock. The Cook County & Southern R. R. Co.'s stock was exchanged on an equal basis. The following table shows the capital stock of the old companies and the new stock on the basis described above:

	Shares Old Company.	Shares New Company.
Preferred stock:		
Aurora, Elgin & Chicago	$1,500,000	$1,800,000
*Elgin, Aurora & Southern	2,000,000	1,300,000
Total preferred stock	$3,500,000	$3,100,000
Common stock:		
Aurora, Elgin & Chicago	$3,000,000	$3,000,000
*Cook County & Southern	100,000	100,000
Total common stock	3,100,000	3,100,000
Total both classes stock	$6,600,000	$6,200,000

*One class only.

First quarterly dividend paid July, 1906, on preferred stock.

FUNDED DEBT.—Aurora, Elgin & Chicago R. R. Co.'s first and refunding 5 p. c. mortgage bonds, authorized, $25,000,000, outstanding, $1,000,000; held in escrow, $5,000,000 (see note); due July 1, 1946; int. payable Jan. and July, at the office of the Citizens Savings & Trust Co., Cleveland.

Aurora, Elgin & Chicago Ry. Co.'s first mortgage 5 p. c. bonds, outstanding, $3,000,000; int. payable Apr. and Oct., at the office of the American Savings & Trust Bank, Chicago, trustee of mortgage.

Elgin, Aurora & Southern Traction Co.'s first consolidated 5 p. c. gold bonds, outstanding, $1,800,000; due June 1, 1916; int. payable June and Dec.

Elgin City Ry. Co.'s first mortgage 5 p. c. bonds, outstanding, $200,000; due Aug. 1, 1907; int. payable Apr. and Aug.

NOTE.—Of the $25,000,000 first and refunding 5 p. c. bonds, $5,000,000 are held in escrow to take care of the underlying bonds, and $19,000,000 are unused, being held for future improvements and extensions.

OPERATION.—The combined properties.	Year end. Dec. 31, 1906.	11 mos. end. Feb. 28, 1907.
Gross receipts	$1,243,758	$1,181,246
Operating expenses	685,194	640,267
Net earnings	558,564	540,979
Interest charges and taxes	300,977	285,135
Net income	257,587	255,844
Dividends paid		142,084
Surplus		113,760

PLANT AND EQUIPMENT.—Miles of track (electric) 158; gauge, 4 ft. 8½ in.; 115 cars. The rails are 80 to 100 pound steel, the road bed gravel, ballasted steel bridges used throughout. Maximum speed, 70 miles an hour.

PARKS AND AMUSEMENT RESORTS.—Reaches Glenwood and River View Parks.

OFFICERS.—Pres. L. J. Wolf, Cleveland, O.; V. Pres. M. J. Mandelbaum, Cleveland, O.; Sec. & Treas. H. C. Lang, Cleveland, O.; Ch. Engr. Chas. Jones.

DIRECTORS.—L. J. Wolf, M. J. Mandelbaum, Cleveland, O.; F. E. Myers, Ashland, O.; E. C. Faber, Wheaton, Ill.; D. J. Peffers, W. S. Hayden, H. Greenebaum, Chicago, Ill.

GENERAL OFFICES, Wheaton, Ill.

POWER STATION at Batavia, Ill.; repair shops at Wheaton, Aurora and Elgin.

REFERENCES.—Description of road, Vol. XIX, Feb. 1, '02, p. 143, description of road, Vol. XX, Oct. 4, '02, p. 566, (map ill.), third rail system, Vol. XXI, Feb. 14, '03, p. 269; description of shops, Vol. XXII, Sept. 9, '03, p. 576, (ill.); parlor and buffet car, Vol. XXIV, Sept. 10, '04, p. 379 (ill.), cars enter Chicago, Vol. XXV, Mar. 18, '05, p. 513. AURORA STREET RY. CO.—Description of parks (brief), Vol. XVII, Apr. 6, '01, p. 436. AURORA & GENEVA RY. CO.—Description of opening of road (brief), Vol. XII, Dec., '96, p. 753.

Date of information, Apr., 1907. z

DANVILLE.

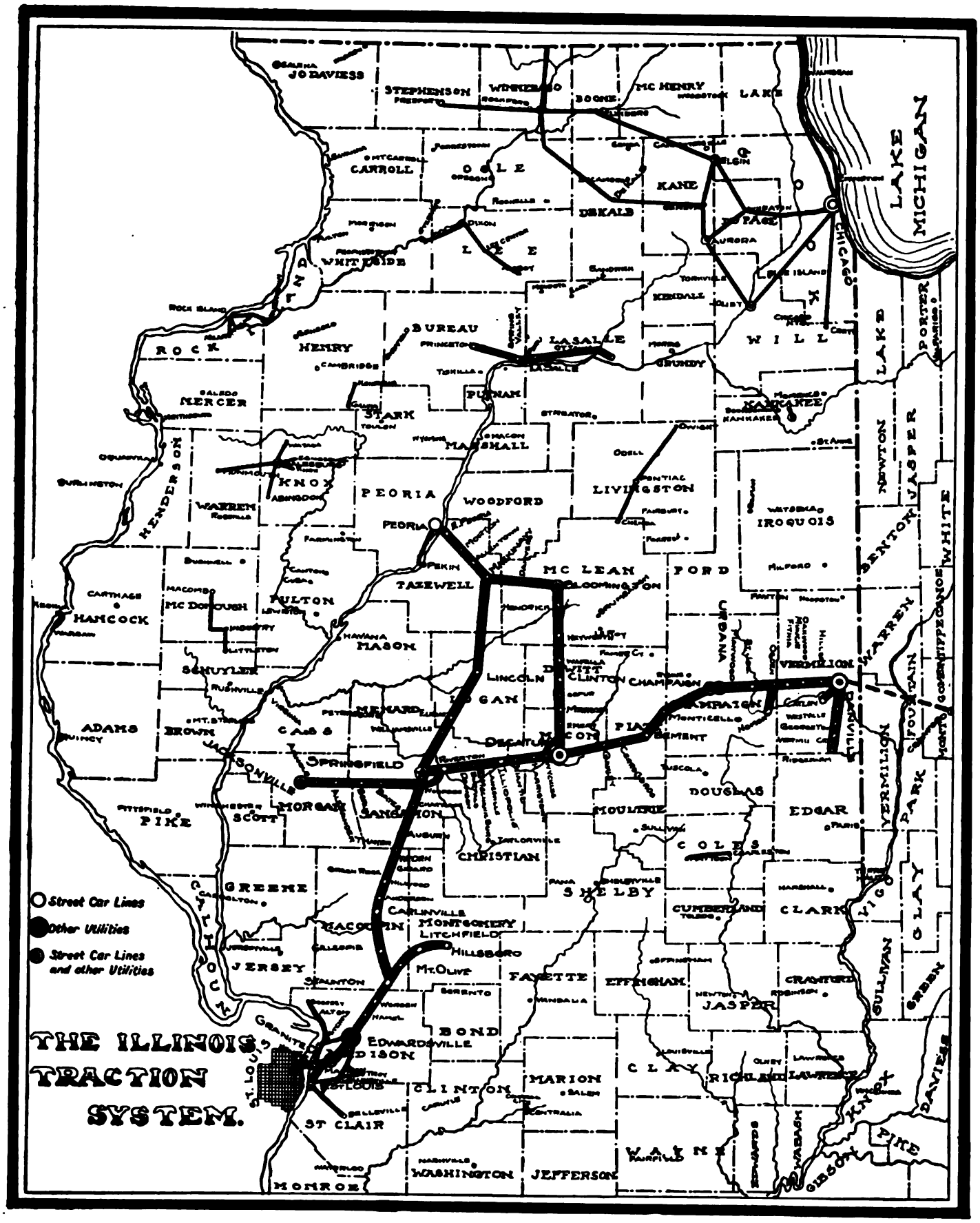
Population in 1890, 11,528, in 1900, 16,354, in 1903, 17,749, in 1905, including suburbs, (estimated), 35,000.

Illinois Traction Co.—Organized in May, 1904. The Illinois Traction System owns and operates Danville Street Ry. & Light Co., Danville, Urbana and Champaign Ry. Co., Urbana & Champaign Ry. Gas & Electric Co., Decatur Ry. & Light Co., Illinois Central Traction Co., St. Louis & Springfield Ry. Co., Jacksonville Ry. & Light Co., (Bloomington & Normal Ry. & Light Co., Bloomington; Peoria Ry. Co. of Peoria; St. Louis & Springfield Ry. and St. Louis & North Eastern Ry. Danville Street Ry. & Light Co. operates street railway, gas, electric light and steam heat in Danville; Danville, Urbana & Champaign Ry Co. operates 56 miles interuban lines connecting Danville, Westville, Georgetown, Catlin, Homer, Urbana & Champaign; Urbana & Champaign Ry., Gas & Electric Co. operates railway, gas, electric light and steam heat in Urbana and Champaign; Decatur Ry. & Light Co. operates railway, gas, electric light and steam heat in Decatur; Jacksonville Ry. & Light Co. operates railway, gas and electric light in Jacksonville; the Madison County Light & Power Co., which does an electric lighting business in Granite City, Venice, Edwardsville and Madison; the Chicago, Bloomington & Decatur Ry. operating 43 miles between Bloomington and Decatur; the St. Louis, Decatur & Champaign Ry Co. between Champaign and Decatur; the Peoria, Bloomington and Champaign Traction Co. between Peoria, and Bloomington, and the Springfield & Northeastern Traction Co. between Springfield and Lincoln.

CAPITAL STOCK.—Common, authorized, $7,000,000, issued, $6,359,500; par value, $100 per share; 6 p. c. cumulative preferred, authorized, $4,000,000, issued, $3,274,300; par value, $100 per share.

OPERATION.—Year ending Dec. 31,	1905.	1906.
Gross earnings	$2,442,389	$3,013,107
Operating expenses and taxes	1,294,652	1,651,155
Net earnings	1,147,737	1,361,952
Deductions from earnings.		
Fixed charges		656,360
Net income		705,592
Dividends		196,458
Surplus		509,134

Please note date of information at end of each report.


JO DAVIESS
STEPHENSON
WINNEBAGO
BOONE
MC HENRY
LAKE
CARROLL
OGLE
KANE
DEKALB
DUPAGE
AURORA
ELGIN
CHICAGO
LAKE MICHIGAN
WHITESIDE
LEE
ROCK ISLAND
ROCK
HENRY
BUREAU
LASALLE
KENDALL
GRUNDY
WILL
PORTER
LAKE
NEWTON
JASPER
KANKAKEE
PUTNAM
STARK
MERCER
HENDERSON
KNOX
ABINGDON
WARREN
MARSHALL
PEORIA
WOODFORD
LIVINGSTON
IROQUOIS
MC LEAN
FORD
TAZEWELL
PEKIN
FULTON
HANCOCK
MASON
SCHUYLER
LINCOLN
CHAMPAIGN
VERMILION
DE WITT
CLINTON
MACON
DECATUR
ADAMS
BROWN
CASS
SPRINGFIELD
MORGAN
SANGAMON
DOUGLAS
EDGAR
PIKE
SCOTT
MOULTRIE
COLES
CHRISTIAN
GREENE
SHELBY
CLARK
CLAY
MACOUPIN
MONTGOMERY
LITCHFIELD
HILLSBORO
JERSEY
MT. OLIVE
FAYETTE
EFFINGHAM
CRAWFORD
CALHOUN
BOND
EDWARDSVILLE
MADISON
CLAY
RICHLAND
MARION
CLINTON
ST CLAIR
WASHINGTON
JEFFERSON
WAYNE
MONROE
Street Car Lines
Other Utilities
Street Car Lines and other Utilities
THE ILLINOIS TRACTION SYSTEM.

PLANT AND EQUIPMENT.—Miles of track (electric), 500 in system. Company has 9 power stations, also furnishes power and gas for lighting.

OFFICERS.—Pres. W. B. McKinley, Champaign, Ill.; V. Pres. & Gen. Man. L. E. Fischer, Danville; Sec. T. B. Macaulay, Montreal, Can.; Asst. Treas. G. M. Mattis, Champaign, Ill., Pur. Agt. W. H. Burke, Champaign.

REFERENCE.—New cars, Vol. XXIV, Oct. 8, '04, p. 667 (ill.); cars, Vol. XXVII, Mar. 31, '06, p. 506.

Date of information, Feb., 1907. j z

For map of system see page 58.

DANVILLE STREET RAILWAY & LIGHT CO.—Chartered Dec. 6, 1899, for 99 years. Municipal franchises granted May 3, 1898, for 30 years and 50 years. Annual meeting third Tuesday in Jan. This company is the successor to the Danville Gas, Electric Light & St. Ry. Co. The road is operated in conjunction with the Danville, Urbana & Champaign Ry. Co., and is a part of the Illinois Traction System. The entire capital stock of this company is owned by the Illinois Traction Co.

CAPITAL STOCK, authorized and issued, $700,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $700,000, issued, $680,000; dated Jan. 1, 1900, due Jan. 1, 1924; denom. $1,000; int. payable Jan. and July, at office of N. W. Harris & Co., New York and Chicago, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 50 lb. and 70 lb. T rail; 30 motor cars; 4,000 H. P. station plant; Buckeye, Hamilton Corliss and Russell engines; Gen. Elec. dynamos and motors; St. Louis cars.

OFFICERS.—Pres. Wm. B. McKinley, Champaign, Ill.; Sec. & Treas. T. B. Macaulay, Montreal, Can.; Gen. Man. L. E. Fischer; Supt. Ry. Dept. M. Connor; Gen. Supt. J. E. Johnson; Engr. Power Station, Theo. Tillotson; Mast. Mech. E. P. Doyle.

GENERAL OFFICE, 4 West Main St., Danville, Ill.

POWER STATION.—13 South Walnut St., Danville, Ill.

REPAIR SHOPS.—South Vermilion and Water Sts., Danville, Ill.

Date of information, Feb., 1907. z

For map of system see page 58.

DANVILLE, PAXTON & NORTHERN RAILROAD CO.—This company has been absorbed by the Danville, Urbana & Champaign Ry. Co., (see Champaign, Ill.).

DECATUR.

Population in 1890, 16,841, in 1900, 20,754, in 1903, 22,736.

DECATUR RAILWAY & LIGHT CO.—This company was incorporated in Dec., 1903, to take over the property of the Decatur Traction & Electric Co. which was organized Oct. 20, 1899 as a reorganization of the City Electric Co., chartered 1891. State charter granted 1903 for 99 years. The City Electric Co. was a consolidation (in 1892) of the Decatur Electric Street Ry. Co. and the Citizens' Electric Street Ry. Co. The Decatur Ry. & Lt. Co. has also taken over the property of the Decatur Gas & Electric Co. and the Decatur Steam Heating Co., and now does all the street railway, gas and electric lighting business in Decatur and its suburbs. The Illinois Traction Co. owns the entire stock of this company.

CAPITAL STOCK, authorized and issued, $1,300,000; par value, $100 per share. Stocks all owned by Illinois Traction Co.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,300,000, issued $600,000; coupon, but may be registered; dated Dec. 1, 1903, due 1933; denom. $1,000; int. payable June and Dec. at office of City Trust Co., Boston, Mass., trustee of the mortgage, or at its fiscal agency in New York.

First mortgage 5 p. c. gold bonds of the Decatur Traction & Electric Co., authorized, $250,000, issued, $212,000; coupon, but may be registered; denom. $500 and $1,000; dated Jan. 1, 1900, due 1920; int. payable Jan. and July, at Illinois Trust & Savings Bank of Chicago, Ill., trustee of mortgage.

Decatur Gas & Electric Co.'s first mortgage 5 p. c. bonds, outstanding, $300,000; due May 15, 1929.

Decatur Gas & Electric Co.'s second mortgage 5 p. c. bonds, authorized, $400,000, outstanding, $90,000, reserved to retire above first mortgage bonds, $300,000; dated May 1, 1899, due 1930; int. payable May and Nov. at the office of the Merchants Loan & Trust Co., Chicago, trustee of mortgage.

NOTE.—Of the first mortgage bonds $602,000 are reserved to retire prior liens, and $98,000 are reserved for future extensions. These bonds are subject to call at 105 and interest on any interest date, upon six months' notice.

PLANT AND EQUIPMENT.—Miles of track (electric), 17; gauge, 4 ft. 8½ in.; 50 lb. to 62 lb. T rail; 20 motor cars and 9 trail cars; 700 H. P. Bates and Corliss engines; Gen. Elec. and West. dynamos and motors; St. Louis and Stephenson cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Dreamland Park.

OFFICERS.—Pres. W. B. McKinley; Sec. & Treas. T. B. Macaulay; Gen. Man. L. E. Fischer; Gen. Supt. M. L. Harry; Supt. Ry. Dept. P. J. Briller; Elec. Supt. P. W. Mercer; Ch. Engr. E. G. McCune. Mast. Mech. Chas. Woods.

GENERAL OFFICE, Decatur, Ill.

REFERENCES.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 436; new double vestibule cars, Vol. XXV, Feb. 25, '05, p. 376, (ill.).

Date of information, Feb., 1907. z d

CHICAGO, BLOOMINGTON & DECATUR RAILWAY CO.—Incorporated in Apr., 1905. Operates a road from Bloomington to Decatur via Clinton. The entire stock is owned by the Illinois Traction Co., Danville.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $2,000,000, outstanding, $1,000,000; dated Oct. 1906, due 1936; denom. $1,000; int. payable Apr. and Oct. at the office of the Central Trust Co., Chicago, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 44, 23 completed; gauge, 4 ft. 8½ in.

OFFICERS AND DIRECTORS.—See Illinois Traction Co., Danville.

Date of information, Feb., 1907. x z

DeKALB.

Population in 1900, 5,904, in 1905 (local estimate), 8,000; Sycamore, in 1900, 2,987, in 1905 (local estimate), 4,000.

DeKalb-Sycamore & Interuban Traction Co.—This company is the successor by purchase, on Feb. 1, 1907, to the DeKalb-Sycamore Electric Co. which was chartered in Mar., 1902, for 50 years. This company operates an electric railway connecting DeKalb and Sycamore and furnishes light, heat and power in the cities of DeKalb and Sycamore. The road is owned by J. G. McMichael and associates.

CAPITAL STOCK, $200,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $175,000; int. payable June and Dec.

OPERATION.—Year ending	June 30, 1904.	Mar. 31, 1906.
Earnings from passengers	$21,727	$24,754
Other railway earnings	400	661
Earnings from sale of power	20,235	51,041
Earnings from sale of light and heat	40,560	19,442
Gross income	82,922	95,898
Operating expenses	65,130	62,355
Gross income less operating expenses	17,792	33,543
Deductions from earnings.		
Interest on funded debt	8,750	8,750
Interest on floating debt	2,410	2,742
Taxes		1,037
Other deductions		1,218
Net income	6,632	19,796

BALANCE SHEET.—Dated ASSETS.	June 30, 1904.	Mar. 31, 1906.
Cost of road	$139,126	$130,362
Cost of equipment		15,593
Other permanent investments	288,886	302,092
Cash	155	480
Bills and accounts receivable	8,717	2,568
Material and supplies	4,491	11,769
Other assets	413	912
Total	$441,788	$463,776
LIABILITIES.		
Capital stock	$200,000	$200,000
Funded debt	175,000	175,000
Accrued interest	971	3,060
Bills and accounts payable	51,445	43,000
Profit and loss (surplus)	14,372	42,716
Total	$441,788	$463,776

PLANT AND EQUIPMENT.—Miles of track (electric), 7.57; gauge, 4 ft. 8½ in.; 60 lb. T rail; 4 motor cars and 2 trail cars.

PARKS AND AMUSEMENT RESORTS.—Electric Park.

OFFICERS.—Pres. J. G. McMichael, Chicago; Sec. Treas. & Audr. J. W. McMichael, DeKalb; Gen. Man. & Pur. Agt. Daniel Thomson, DeKalb; Ch. Engr. H. L. Warne; Ch. Elec. F. Reynolds, DeKalb, Ill.

GENERAL OFFICE, DeKalb, Ill.

POWER STATIONS at DeKalb and Sycamore; repair shops at DeKalb.

Date of information, Apr., 1907. z

EAST ST. LOUIS.

Population in 1900, 29,655, in 1903, 34,007, in 1905 (local estimate), 50,000.

East St. Louis & Suburban Co.—This company owns and controls all the street railway and electric light and power properties

MAP OF THE

EAST ST. LOUIS AND SUBURBAN COMPANY

Lines of the E. St. Louis & Suburban Co.

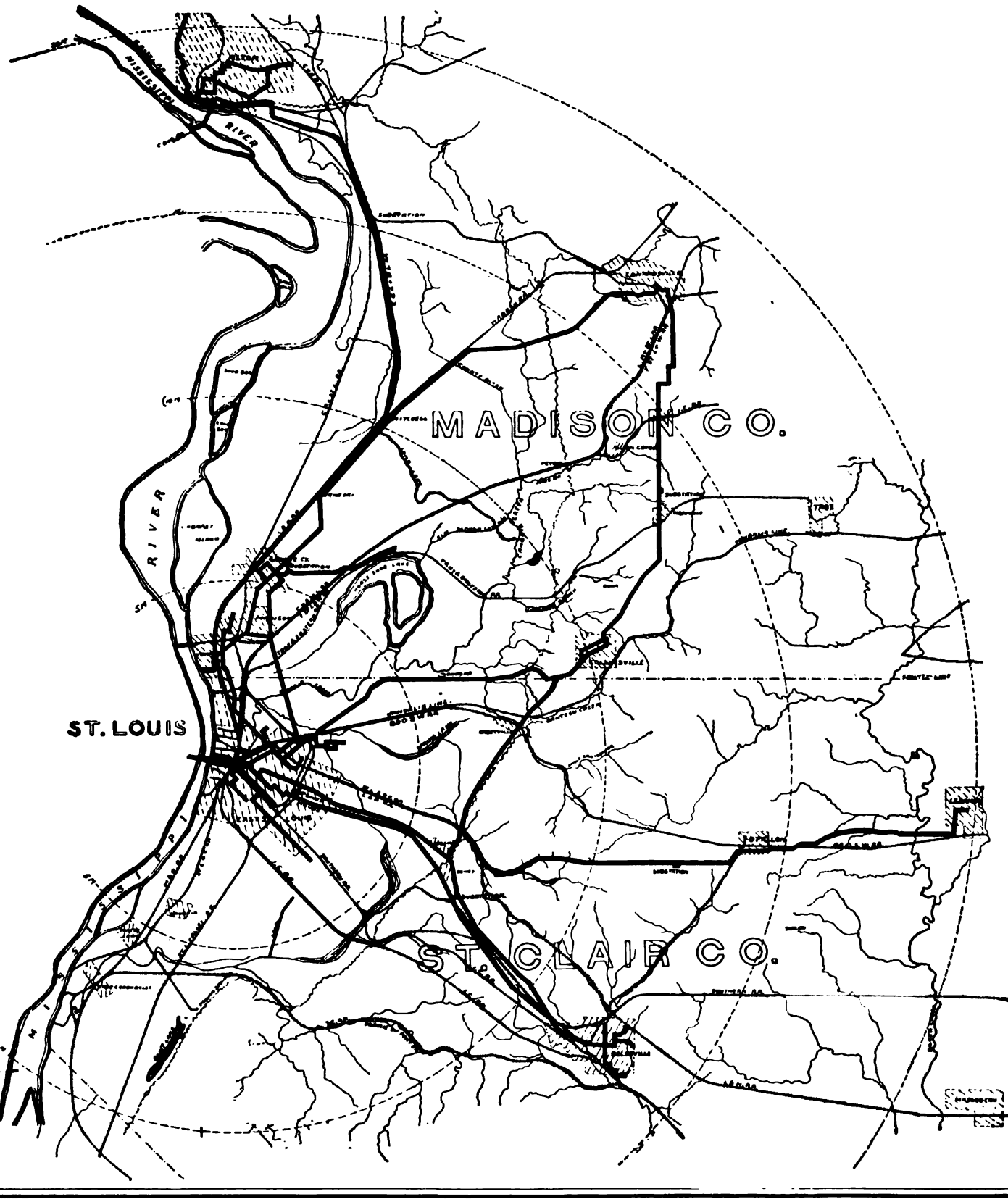
Lines with which Co. has traffic arr'g't.

Mileage on Single Track basis, 170 *miles*

POPULATION.

St. Louis,	750,000	Lebanon,	3,000
East St. Louis,	50,000	Madison,	3,000
Belleville,	20,000	O'Fallon,	2,500
Alton & Suburbs,	20,500	Brooklyn,	1,550
Collinsville,	7,500	Nameoki,	1,500
Edwardsville,	6,000	Caseyville, Edgemont, French Vil.,	1,500
Granite City,	8,000	Wood River Twp.,	1,250
Venice,	3,200	Marysville,	1,000
		Chouteau,	900

Total Population on Lines of System not including St. Louis, - - 131,400



in East St. Louis, Ill., the only electric railway crossing the Mississippi River from East St. Louis to St. Louis, and suburban electric railways running from East St. Louis to Belleville, Edgmont, Collinsville, Mitchell, Edwardsville, O'Fallon and Lebanon; also, all of the street railway, gas and electric light and power properties in Alton, Ill., street railway properties in Granite City, Madison, Brooklyn and Venice, Ill., the interurban electric railway running through these towns from Alton to East St. Louis, and a line to Horse Shoe Lake, a pleasure resort. It also owns valuable freight yards in East St. Louis, about 16 miles of railway running from East St. Louis into the Belleville (Ill.) coal fields. On the Lebanon & O'Fallon line there are extensive deposits of coal, and the entire output of two mines is being shipped over the lines of this company. The population tributary to these roads is over 131,000, exclusive of the City of St. Louis, the latter being estimated at 750,000. The combination of the above properties represents the present property of the East St. Louis & Suburban Co., which, besides the electric light and power and gas properties above enumerated, covers a track mileage of city, suburban and interurban lines, aggregating 175 miles. The company owns a modern power house at Winstanley in East St. Louis, equipped with generating machinery of about 7,000 K. W. capacity for railway, lighting and power purposes. To this is now (1907) being added about 2,000 K.W. There is also a small power station at Alton, Ill.

CAPITAL STOCK.—Common, authorized and issued, $7,000,000; preferred, authorized and issued, $7,000,000; par value, $100 per share.

Dividends of 5 p. c. per annum on preferred stock are being paid quarterly on Feb. 1, May 1, Aug. 1 and Nov. 1. It can be redeemed at 105 and accrued dividend.

FUNDED DEBT.—East St. Louis & Suburban Co.'s collateral trust 5 p. c. gold mortgage bonds, authorized, $8,000,000, issued $7,034,000, (of which $140,000 are held by trustee to retire underlying bonds named below, and $475,000 are in the treasury of the company, having been received to reimburse it for expenditures made for extensions, improvements and betterments); coupon, but principal may be registered; dated Apr. 1, 1902, due 1932; denom. $1,000; int. payable Apr. and Oct. at office of St. Louis Union Trust Co., trustee of mortgage, or E. W. Clark & Co., Philadelphia, Pa.

East St. Louis Electric Street R. R. Co.'s first mortgage 6 p. c. gold bonds, $140,000; dated Aug. 1, 1893, due 1908; int. payable Feb. and Aug., at office of Mississippi Valley Trust Co., St. Louis, Mo., trustee of mortgage for the East St. Louis & Suburban Co.

Alton, Granite & St. Louis Traction Co.'s first and consolidated mortgage bonds, issued and outstanding, $2,500,000, of which $500,000 are held by the trustee to retire underlying bonds; dated Aug. 1, 1904, due Aug. 1, 1944; denom. $1,000; int. payable Feb. and Aug., at the office of the Morton Trust Co., New York.

NOTE.—The collateral trust bonds are secured by deposit of the following bonds and stocks with the St. Louis Union Trust Co., of St. Louis, Mo., trustee of mortgage.

	BONDS.	STOCKS.
East St. Louis Ry. Co.	$1,545,000	$1,685,500
East St. Louis & Suburban Ry. Co.	3,440,000	3,443,100
St. Louis & East St. Louis Electric Ry. Co.	500,000	499,500
St. Louis & Belleville Electric Ry. Co.	750,000	
Citizens Elec. Lt. & Pwr. Co. (no bds. outstd'g)		224,700
	$6,235,000	$5,852,800

The above securities are the entire issues of bonds of these companies, excepting the $140,000 underlying bonds, and all shares except the stock of the St. Louis & Belleville Electric Railway Co. (the freight line), which is held in the treasury of the East St. Louis & Suburban Co., and the shares necessary to qualify directors. The East St. Louis & Suburban Co. collateral trust bonds, being secured by the mortgage bonds of its constituent companies, are now practically a first lien on all the properties, except the East St. Louis city lines which are covered by the $140,000 underlying bonds. These underlying bonds will be retired at maturity, so that in 1908 the East St. Louis & Suburban bonds will be secured by an absolute first lien on all the properties.

COMBINED OPERATION OF CONTROLLED PROPERTIES.—Year ending

Dec. 31,	1903.	1904.	1905.	†1906.
Gross income	$1,050,174	$1,363,552	$1,351,579	$2,041,451
Operating expenses	523,861	593,159	594,802	1,062,770
Gross inc. less oper. exps.	526,313	770,393	756,777	978,681
Deductions from earnings.				
Int. on bonds and car trust notes	302,658	317,117	331,118	460,636
Taxes and rentals	32,437	41,080	35,080	48,588
Net income	191,218	412,196	390,579	469,457

†The 1906 figures include the operation of the Alton, Granite & St. Louis Traction Co., which was acquired during the year.

COMBINED PLANT AND EQUIPMENT OF CONTROLLED COMPANIES.—Miles of track (electric), 175; gauge, 4 ft. 8½ in.; 156 passenger cars, 610 coal cars, 18 work cars, 3 express cars, 2 electric locomotives, 2 steam locomotives.

PARKS AND AMUSEMENT RESORTS.—Priester's Park and Edgemont Park.

OFFICERS.—Pres. C. M. Clark; V. Pres. E. W. Clark; Sec. & Asst. Treas. G. L. Estabrook; Treas. C. A. Pearson, Jr.; Asst. Sec. T. W. Gregory.

DIRECTORS.—C. M. Clark, E. W. Clark, G. L. Estabrook, S. W. Colton, Jr., C. Ford Stevens, 321 Chestnut St., Philadelphia, Pa.; Edwards Whitaker, David R. Francis, St. Louis, Mo.; L. C. Haynes, East St. Louis, Ill.; Geo. H. B. Martin, Camden, N. J.

GENERAL OFFICE, 419 Market St., Camden, N. J.

REFERENCES.—Description of road, Vol. XXIII, May 14, '04, p. 730 (ill.); fire in power house, Vol. XXIV, July 30, '04, p. 170; new motor cars, Vol. XXIV, Dec. 10, '04, p. 1052 (ill.).

Date of information, Jan., 1907. z

For map of system, see page 60.

EAST ST. LOUIS & SUBURBAN RAILWAY CO.—Owned by the East St. Louis & Suburban Co. and its earnings and expenses included in those of that company.

ST. LOUIS & BELLEVILLE ELECTRIC RAILWAY CO.—This company is controlled by the East St. Louis & Suburban Co. and its earnings and expenses are included in those of that company.

Ozark Mountain Electric Railway Co.—Will connect East St. Louis and Kansas City, Mo., via Springfield and Jefferson City.

PROPOSED PLANT AND EQUIPMENT.—Miles of track (electric), 61 projected.

PARKS AND AMUSEMENT RESORTS.—Will reach parks at Centerville and Red Bud.

OFFICERS.—Pres. Gen. Mgr. & Pur. Agt. E. W. Hartman; V. Pres. M. W. McCunaghy; Sec. W. W. McCunaghy; Treas. J. Neims; Audr. F. W. Hackman; Supt. J. H. Kuntz; Ch. Engr. W. J. Craoken.

GENERAL OFFICE, 7 N. Main St., East St. Louis.

POWER STATION AND REPAIR SHOPS, East St. Louis.

Date of information, Mar., 1907. x d z

FREEPORT.

Population in 1890, 10,189, in 1900, 13,258, in 1903, 14,179, in 1905 (local estimate), 17,350, in 1907, 20,000.

Freeport Railway, Light & Power Co.—This company is the successor to the Freeport General Electric Co. Chartered in 1903 for 99 years. Municipal franchise granted in 1903 for 20 years. Annual meeting second Monday in June.

CAPITAL STOCK.—Common, authorized and issued, $200,000; preferred 5 p. c. non-cumulative, authorized and issued, $150,000; par value of each, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold registered bonds, authorized, $350,000, issued, $297,000, in escrow, $53,000; dated May 1, 1903, due (see Note); denom. $1,000; int. payable May and Nov., at office of Rudolph Kleybolte & Co., Chicago, New York and Cincinnati; American Trust & Savings Bank, trustee of mortgage.

NOTE.—The first mortgage bonds are subject to call after May 1, 1913, by lot at 105 and interest. $53,000 are reserved for future improvement at 80 p. c. of cost. These bonds mature as follows: $10,000 on May 1, 1908; $5,000 in each of the years 1910, 1912 and 1913; $5,000 annually from 1915 to 1921 inclusive; the remainder in 1922.

OPERATION.—Year ending Dec. 31,	1904.	1905.	1906.
Gross income	$57,500	$64,289	$80,726
Operating expenses	37,600	39,176	44,596
Gross income less operating expenses	19,900	25,113	36,130

PLANT AND EQUIPMENT.—Miles of track (electric), 7.5; gauge, 4 ft. 8½ in.; 56 lb. T rail; 17 motor cars; 1,200 H. P. station plant, Ball and Fulton Iron Works engines; Babcock & Wilcox and Pennsylvania boilers; West. dynamos and motors; Brill and St. Louis cars; Brill, Peckham and Curtis trucks.

OFFICERS.—Pres. & Gen. Man. A. J. Goddard; V. Pres. F. Dorman; Sec. W. N. Cronkrite; Treas. W. J. Smith.

DIRECTORS.—A. J. Goddard, H. H. Antrim, Fred. Dorman, W. N. Cronkrite, W. J. Smith, Freeport, Ill.; H. M. Byllesby, W. A. Graff, Chicago, Ill.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS.—Freeport, Ill.

Date of information, Apr., 1907. z

GALESBURG.

Population in 1880, 11,437, in 1890, 15,264, in 1900, 18,607, in 1906, 30,000.

Galesburg Railway & Light Co.—This company was organized in 1904 to consolidate the Galesburg Electric Motor & Power Co. and the Galesburg Gas & Electric Light Co.

CAPITAL STOCK, authorized, $1,500,000, issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,500,000, issued, $500,000; dated July 1, 1904, due 1934; denom. $1,000; int. payable Jan. and July at office of Portland Trust Co., Portland, Me., trustee of the mortgage.

NOTE.—These bonds are subject to call on any interest date at 105 and interest. No sinking fund. $555,000 are reserved to retire prior liens of constituent companies and $445,000 for extensions and improvements.

Galesburg Electric Motor & Power Co.'s first mortgage 5 p. c. bonds, auth. $205,000; coupon but may be registered; dated Sept. 1, 1902, due 1912; denom. $1,000; int. payable at First National Bank, Galesburg.

Galesburg Gas & Electric Light Co.'s first mortgage 5 p.c. bonds, $350,000; dated Apr. 1, 1899, due 1919; denom. $1,000; int. payable at Portland Trust Co., Portland, Me.

PLANT AND EQUIPMENT.—Miles of track (electric), 20.75; gauge, 4 ft. 8½ in.; 50 lb. T rail; 30 cars, of which 17 are motor cars and 13 trail cars; 700 H. P. West. engines; 1-200 K. W. generator; Frost boilers; West. dynamos and motors; American and Pullman cars; McGuire trucks; power from Galesburg Railway & Light Co.

PARKS AND AMUSEMENT RESORTS.—Owns Highland Park.

OFFICERS.—Pres. Geo. Duncan, Portland, Me.; Sec. & Treas. Edward Woodman, Portland, Me.; Man. H. E. Chubbuck, La Salle, Ill.; Gen. Supt. & Pur. Agt. R. A. McLaughlin, Galesburg, Ill.; Elec. Engr. & Ch. Engr. D. G. Wallace, Galesburg, Ill.; Supt. Otto Kuchman, Galesburg, Ill.

DIRECTORS.—Edward Woodman, Geo. F. Duncan, Geo. Burnham, Jr., Philip G. Brown and Wm. B. McKinley.

GENERAL OFFICE AND REPAIR SHOPS, Galesburg, Ill.

Date of information, Apr., 1907. z

GALESBURG ELECTRIC MOTOR & POWER CO.—Chartered 1892, for 20 years. Renewed in 1900 for 20 years. Annual meeting second Monday in July. This is a consolidation of the College City Street Ry. Co. and the Galesburg Street Car Co. See Galesburg Ry. & Light Co.

People's Traction Co.—Chartered May 23, 1901, for 50 years. Municipal franchise granted June 11, 1901, for 20 years. Annual meeting third Tuesday in May. This company is operating an interurban line from Galesburg, Ill., to Abingdon, Ill. Road was put in operation Dec. 1, 1902.

CAPITAL STOCK, authorized, $170,000, issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $170,000, outstanding, $150,000; coupon but may be registered; dated Mar. 1, 1902, due 1922; denom. $100; int. payable Mar. and Sept., at Farmers and Mechanic's Bank, Galesburg, Ill.; Leon Townsend trustee of mortgage. These bonds are subject to call after 10 years at 105.

OPERATION.—Year ending June 30,	1904.	1905.
Earnings from passengers	$23,678	$25,518
Chartered cars	171	
Mail and express	1,923	2,821
Rent of land and buildings	81	
Gross income	25,853	28,339
Operating expenses		17,819
Gross income less operating expenses		10,520
Deductions from earnings.		
Interest on funded debt		7,500
" " floating "		870
Taxes		335
Other deductions		3,500
Net income		*1,685

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1905.

General expenses	$3,862
Transportation expenses	8,777
Maintenance of way and structures	4,180
" " equipment	1,000
Total	$17,819

STATISTICS OF TRAFFIC.

Year ending June 30, 1905.

Car miles run 146,000

BALANCE SHEET.—Dated June 30, 1905.

ASSETS.

Cost of road and equipment	$191,870
Cash and current assets	1,781
Sinking fund and sundries	122,452
Profit and loss (deficit)	1,685
Total	$317,788

LIABILITIES. 1905.

Capital stock	$150,000
Funded debt	150,000
Current liabilities	14,500
Accrued "	3,288
Total	$317,788

PLANT AND EQUIPMENT.—Miles of track (electric) main line 12.5, sidings 1, total miles of track 13.5; gauge, 4 ft. 8½ in.; 60 lb. rail; 6 cars; 500 H. P. station plant; Murray-Corliss engines; Gen. Elec. dynamos and motors; Niles and McGuire-Cummings cars; Chicago and McGuire trucks.

OFFICERS.—Pres. A. P. Higgins; Sec. Charles S. Harris; Treas. J. L. Burkhalter; Mang. Engrs. Knox Engineering Co.

DIRECTORS.—A. P. Higgins, Chas. Harris, J. L. Burkhalter, J. W. Hunter, Galesburg; Frank Harris, Macomb, Ill.

GENERAL OFFICE, Galesburg, Ill.

POWER STATION AND REPAIR SHOPS, 3 miles from Galesburg terminus.

Date of information, Apr., 1907. z

JACKSONVILLE.

Population in 1880, 10,927, in 1890, 12,935, in 1900, 15,078.

JACKSONVILLE RAILWAY & LIGHT CO.—Incorporated in Dec., 1905, and is a consolidation of the Jacksonville Ry. Co. and the Jacksonville Gas Light & Coke Co. Operates railway, gas and electric light properties in Jacksonville. (Part of Illinois Traction Co. See Danville.)

FUNDED DEBT.—Jacksonville Ry. & Light Co.'s first consolidated mortgage 5 p. c. coupon bonds, authorized, $1,000,000, outstanding, $400,000; dated Jan. 1, 1906, due 1931; denom. $1,000; int. payable Jan. and July. at the office of the Central Trust Co., Chicago, trustee of mortgage.

Jacksonville Gas Light & Coke Co.'s first mortgage 5 p. c. bonds, outstanding, $175,000; due Jan. 1, 1931; denom. $1,000; int. payable Jan. and July, at the office of the Merchants' Loan & Trust Co., Chicago.

Jacksonville Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized, $75,000, outstanding, $34,000; dated Jan. 1, 1892, due 1912; int. payable Jan. and July, in New York; trustee of mortgage, St. Louis Trust Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 25 lb. to 60 lb. rail; 20 cars, of which 9 are motor cars and 11 trail cars; Gen. Elec. and West. dynamos; Gen. Elec. and Detroit motors.

OFFICERS.—Pres. W. B. McKinley; Sec. G. M. Mattis; Audr. B.E. Bramble, Champaign, Ill.; Gen. Man. L.E. Fischer, Danville, Ill.; Gen. Supt. J. P. Doan; Supt. Walter Krotz, Jacksonville, Ill.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, 224 S. Main St., Jacksonville, Ill.

REFERENCE.—Cars, Vol. XXVI, Oct. 14, '05, p. 743.

Date of information, Feb., 1907. z

JERSEYVILLE.

Population in 1905, 5,200.

Alton, Jacksonville & Peoria Railway Co.—Chartered Nov. 19, 1904 for 50 years. Annual meeting Nov. 19. This road will connect Alton, Jerseyville, Carrollton, White Hall, Rood House, Jacksonville and Peoria. Now under construction in Alton; expects to be in operation by May 1, 1907, to Godfrey.

CAPITAL STOCK, authorized, $500,000, issued, $300,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $800,000, outstanding, $150,000; dated Mar. 1, 1907, due 1937; denom. $1,000; int. payable Mar. and Nov., at the office of the Mercantile Trust Co., St. Louis, trustee of mortgage.

NOTE.—Bonds may be called at 105 after 10 years.

PLANT AND EQUIPMENT.—Miles of track, 65.

OFFICERS.—Pres. A. O. Auten, Jerseyville, Ill; V. Pres. Robt. Curdie, Alton, Ill.; Sec. June M. Rhoads, Jerseyville, Ill.; Treas. A.W. Cross, Jerseyville, Ill.; Ch. Engr. W. R. Heagler.

DIRECTORS.—A. O. Auten, June M. Roads, A. W. Cross, J. C. McGrath, J. W. Becker, Jerseyville, Ill.; Robt. Curdie, Alton, Ill.

GENERAL OFFICE, Jerseyville, Ill.

Date of information, Apr., 1907. z

JOLIET.

Population in 1880, 11,657, in 1890, 23,264, in 1900, 29,353, in 1905 (estimated), 40,000.

CHICAGO & JOLIET ELECTRIC RAILWAY CO.—This company was organized by The American Railways Co., of Philadelphia, as a consolidation of the Joliet R. R. Co. and Chicago & Joliet Rapid Transit Co. The road is in operation in Joliet and suburbs and to the Cook County line, where it connects with the Chicago & Desplaines Valley Electric Ry. for Chicago. (For report of American Railways Co. see Philadelphia, Pa.).

CAPITAL STOCK, authorized and issued, $2,300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $2,000,000, issued, $1,600,000; dated May 1, 1901, due 1931; denom. $1,000; int. payable May and Nov., at office of Illinois Trust & Savings Bank Chicago, trustee of mortgage.

Joliet R. R. Co.'s first consolidated mortgage 5 p. c. bonds, authorized and issued, $400,000; dated May 1, 1898, due 1918; denom. $1,000; int. payable May and Nov.; trustee of mortgage, Portland Trust & Savings Bank, of Portland, Me.

NOTE.—Of the $2,000,000 first mortgage bonds, $400,000 are reserved to retire underlying liens. The entire issue of these bonds may be called for payment after May 1, 1902, at 105 and interest. $2,200,000 of the capital stock of this company and the entire issue of the bonds of the Chicago & Desplaines Valley Electric Ry. Co. are deposited under this mortgage as collateral security.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$289,509	$297,797	$323,902	$354,232
" " other sources	12,404	19,070	17,128	23,991
Gross income	301,913	316,867	341,030	378,223
Operating expenses	175,616	199,019	190,689	216,867
Gross income less oper. exps.	126,297	117,848	150,341	161,356
Deductions from earnings.				
Interest on funded debt	100,750	100,625	100,000	100,000
Interest on floating debt	1,606	8,357	13,320	11,169
Rentals	17,910	15,154	29,280	29,724
Taxes	15,075	20,570	20,075	19,200
Other deductions			338	250
Net income	*9,044	*26,858	*12,672	1,013
Interest and discount				864
To surplus account				1,877
Total surplus		14,369	*6,015	*4,138

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 34,889	$ 37,091	$ 37,047	$ 43,390
Transportation expenses	100,500	122,867	122,818	129,229
Maintenance of way and struct.	17,252	15,472	12,402	21,443
" " equipment	22,975	23,589	18,422	22,805
Total	$175,616	$199,019	$190,689	$216,867

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1905.	1906.
Revenue passengers carried	4,422,379	4,762,523	5,225,388
Transfers	752,242	850,359	1,036,966
Passenger car miles run	1,526,927	1,530,071	1,638,049

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$4,364,321	$4,440,274	$4,450,464	$4,461,119
Cash and current assets	47,969	61,738	49,252	95,206
Other assets	45,278	77,019	101,782	129,091
Profit and loss (deficit).			6,015	4,138
Total	$4,457,568	$4,579,031	$4,607,513	$4,689,554
LIABILITIES.				
Capital stock	$2,300,000	$2,300,000	$2,300,000	$2,300,000
Funded debt	2,000,000	2,000,000	2,000,000	2,000,000
Real estate mortgage		8,000	5,000	4,000
Current liabilities	117,621	253,623	292,763	359,261
Accrued liabilities	2,700		9,750	26,293
Other liabilities	3,731	3,039		
Profit and loss (surplus)	33,516	14,369		
Total	$4,457,568	$4,579,031	$4,607,513	$4,689,554

PLANT AND EQUIPMENT.—Miles of track (electric), 41.3; private right of way, 9.2; gauge, 4 ft. 8½ in.; 60 lb., 70 lb., 80 lb. T rail and 73 lb. girder rail; 58 cars; 750 K. W. dynamos; 640 ampere battery; Gen. Elec. dynamos; Gen. Elec. and West. motors; Brill, Jewett, Stephenson and Pullman cars; Brill and Peckham trucks; power rented from Economy Light & Power Co.

OFFICERS.—Pres. J. J. Sullivan, Philadelphia, Pa.; V. Pres. H. J. Crowley, Philadelphia, Pa.; Sec. & Treas. C. L. S. Tingley, Philadelphia, Pa.; Gen. Man. J. R. Blackhall, Joliet, Ill.; Elec. G. S. Patterson; Pur. Agt. Wm. J. Mulholland, Philadelphia, Pa.; Supt. Trans. W. H. Heun.

DIRECTORS.—J. J. Sullivan, H. J. Crowley, C. L. S. Tingley, Silas W. Pettit, John S. Bioren, T. A. Mason and J. R. Blackhall.

GENERAL OFFICES, 301 N. Ottawa St., Joliet, Ill., and 1321 Walnut St., Philadelphia, Pa.

REPAIR SHOPS at Joliet, Ill.

REFERENCE.—Shops, Vol. XXVII, Feb. 24, '06, p. 302; Dellwood Park, Vol. XXIX, Feb. 23, '07, p. 321.

Date of information, Feb., 1907. z

CHICAGO & DESPLAINES VALLEY ELECTRIC RAILWAY CO.—This is a consolidation in 1901 of the Chicago & Desplaines Valley Electric Ry. and the Desplaines Valley Electric Ry. This road is in operation from Will County line, where it joins the Chicago & Joliet Electric Ry., making a through line to Chicago, with a Branch line from Summit to Lyons, where connection is made with the Union Traction Co., of Chicago. The entire capital stock, of which $1,000,000 is pledged under the mortgage of the Chicago & Joliet Electric Ry., is owned by The American Railways Co. (See Philadelphia, Pa.).

CAPITAL STOCK, authorized and issued, $1,100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; coupon, but may be registered; dated May 1, 1901, due 1931; denom. $1,000; int. payable May and Nov., at office of Illinois Trust & Savings Bank, Chicago, trustee of mortgage.

NOTE.—The first mortgage bonds have been deposited as collateral security under the bonds of the Chicago & Joliet Electric Ry. Co.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1905.	1906.
Cost of road	$2,104,058	$2,108,169	$2,110,897
Real estate	3,535		
Profit and loss (deficit)	56,535	114,603	140,906
Total	$2,164,128	$2,222,772	$2,251,803
LIABILITIES.			
Capital stock	$1,100,000	$1,100,000	$1,100,000
Funded debt	1,000,000	1,000,000	1,000,000
Current liabilities	53,845	111,564	139,516
Accrued liabilities	10,283	11,208	12,287
Total	$2,164,128	$2,222,772	$2,251,803

PLANT AND EQUIPMENT.—Miles of track (electric), 41.6, of which 5.5 miles are on private right of way; gauge, 4 ft. 8½ in.; 70 lb. T and 73 lb. girder rail; 14 motor cars; 2 sub-stations; 750 K. W. generators, 960 ampere batteries; Gen. Elec. dynamos and motors; Brill and Jewett cars; Brill trucks.

OFFICERS.—Pres. J. J. Sullivan; V. Pres. H. J. Crowley; Sec. & Treas. C. L. S. Tingley; Gen. Man. J. R. Blackhall; Pur. Agt. Wm. J. Mulholland.

DIRECTORS.—J. J. Sullivan, H. J. Crowley, Clayton E. Crafts, P. H. Gray, Wm. B. McIlvaine.

GENERAL OFFICES, 301 N. Ottawa St., Joliet, Ill., and 1321 Walnut St., Philadelphia, Pa.

Date of information, Feb., 1907. z

Joliet & Southern Traction Co.—This company has absorbed the Joliet, Plainfield & Aurora R. R. Co., which was chartered May 17, 1903, for 50 years. This company owns and operates an electric railway from Joliet to Aurora, 22 miles. The road was completed, and regular service was commenced Oct. 22, 1904. Annual meeting second Tuesday in Jan.

CAPITAL STOCK, authorized and issued, $400,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $400,000; coupon, but may be registered; dated Aug. 1, 1903, due 1938; denom. $1,000; int. payable Feb. and Aug. at American Trust & Savings Bank, Chicago, Ill., trustee of mortgage. These bonds are subject to call at any interest date after ten years at 105 and accrued interest.

OPERATION.—Year ending Dec. 31, 1905.

Earnings from passengers	$ 67,351
" " other sources	7,725
Gross income	75,076
Operating expenses	44,172
Gross income less operating expenses	30,904
Deductions from earnings.	
Interest on funded debt	20,000
Taxes	820
Net income	10,084
Surplus for year	10,084
Total surplus account	10,084

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1905.

Revenue passengers carried	381,982
Car miles run	302,668

BALANCE SHEET.—Dated Dec. 31, 1905.

ASSETS.	
Cost of road and equipment	$800,000
Cash on hand	3,807
Bills and accounts receivable	6,500
Material and supplies	1,451
Other assets	757
Total	$812,515

Please note date of information at end of each report.

LIABILITIES.	1905.
Capital stock	$400,000
Funded debt	400,000
Accrued interest	8,338
Bills and accounts payable	4,177
Total	$812,515

PLANT AND EQUIPMENT.—Miles of road (electric), 20; sidings, 2; total miles of track, 22, of which 12 are on private right of way; gauge, 4 ft. 8½ in.; 60 lb. rail; 9 motor cars, 1 trail car; American Car Co. cars; Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Electric Park, Plainfield, Ill.

OFFICERS.—Pres. H. A. Fisher; V. Pres. John M. Raymond; Sec. J. K. Newhall; Treas. & Ch. Engr. L. D. Fisher; Gen. Man. & Pur. Agt. F. E. Fisher; Mast. Mech. J. A. Jarvis.

DIRECTORS.—H. A. Fisher, L. D. Fisher, A. R. McAllister, all of Joliet, Ill.; J. M. Raymond, J. K. Newhall, Aurora.

GENERAL OFFICE, 100 Cass St., Joliet, Ill.

POWER STATION, Joliet; sub-station and repair shops, Plainfield, Ill.

REFERENCES.—Description of road (brief), Vol. XXI, June 13, '03, p. 882 (map); new cars, Vol. XXIV, Dec. 10, '04, p. 1053 (ill.); description of road, Vol. XXIV, Dec. 24, '04, p. 1098 (ill.); locomotive and baggage car, Vol. XXV, Jan. 11, '05, p. 291 (ill.); parlor car, Vol. XXV, Apr. 1, 05, p. 620 (ill.); cars, Vol. XXV, Apr. 1, '05, p. 621; construction work, Vol. XXVIII, Dec. 15, '06, p. 1137.

Date of information, Apr., 1907. z

KANKAKEE.

Population in 1880, 5,651, in 1890, 9,025, in 1900, 13,595, in 1905, (estimated), 17,000.

Kankakee Electric Railway Co.—Municipal franchise granted in Apr., 1900, for 20 years. Annual meeting second Tuesday in Feb.

CAPITAL STOCK, authorized, $100,000, issued, $50,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $50,000; dated July 1, 1891, due 1911; int. payable Jan. and July, at office of Northern Trust Co., Chicago, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 11.3; gauge, 4 ft. 8½ in.; 45 lb. and 60 lb. T rail; 14 cars, of which 10 are motor cars and 4 trail cars; Erie engine; West. and Gen. Elec. dynamos and motors; Pullman and St. Louis cars; St. Louis and McGuire trucks.

PARKS AND AMUSEMENT RESORTS.—Electric Park.

OFFICERS.—Pres. R. A. McCracken; V. Pres. E. E. Rollins; Sec. & Treas. E. D. Risser; Gen. Man. & Pur. Agt. B. M. Rollins; Supt. John Hasker; Elec. Engr. John Wagner; Engr. Power Station, James Rice; Park Man. C. W. Burrill.

DIRECTORS.—E. E. Rollins, R. A. McCracken.

GENERAL OFFICE, Court St. and East Ave., Kankakee, Ill.

Date of information, Apr., 1907. z

Kankakee & Western Electric Railroad Co.—This road is under construction. Two miles are already completed and in operation, connecting Kankakee with West Kankakee. The plan is to extend the road 8 miles farther to Chefause.

PLANT AND EQUIPMENT.—Miles of track (electric), 2 completed; 2 cars.

OFFICERS.—Pres. & Gen. Man. Lew Small, Kankakee, Ill.

GENERAL OFFICE, Kankakee, Ill.

Date of information, Jan., 1906. z d

The North Kankakee Electric Light & Railway Co.—Chartered May, 1892, for 20 years. Annual meeting second Tuesday in June. This road connects Kankakee with Bradley (pop. 3,000), and Bourbonnais (pop. 1,300).

CAPITAL STOCK, authorized, $100,000, issued, $32,600.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, $25,000; dated 1903, due 1913; denom. $1,000; int. payable at Kankakee Savings Bank; trustee of mortgage, Thomas A. Sawyer.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.2; gauge, 4 ft. 8½ in.; 40 lb. and 70 lb. T rail, 10 cars; Gen. Elec. and Westg. dynamos and motors; St. Louis, Jewett and Wells & French cars.

OFFICERS.—Pres. W. W. Bird; V. Pres. T. A. Kerr; Sec. Fred Mann; Treas. Henry Beckman; Gen. Man. Supt. & Pur. Agt. Elias Powell; Elec. F. L. Desens.

DIRECTORS.—W. W. Bird, T. A. Kerr, Fred Mann, Henry Beckman, Elias Powell, A. D. Elrich, T. M. Kelley, Z. Boisoert, J. B. Miller.

GENERAL OFFICE AND POWER STATION, Kankakee, Ill.

REPAIR SHOPS AND CAR BARNS at Bradley.

Date of information, Apr., 1907. z

KEWANEE.

Population in 1900, 8,382, in 1907, 18,000.

Galesburg & Kewanee Electric Railway Co.—Chartered May 20, 1902, for 50 years. This company is a reorganization of the Galesburg & Oneida Electric Ry. Co., and is building an electric railway 40 miles in length, of which 5 miles (local line in Kewanee), are already in operation. The line as projected will connect Galesburg, Wataga, Oneida, Altona, Galva, Wethersfield and Kewanee. Annual meeting second Tuesday in May.

CAPITAL STOCK.—Common, authorized and issued, $600,000; preferred, authorized, $400,000, issued, $115,600; par value, $100 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,	1904.	1905.	1906.
Earnings from passengers		$26,874	$36,852
" " other sources		565	2,082
Gross income	$18,250	27,439	38,934
Operating expenses	18,219	21,989	27,747
Gross income less operating expenses	31	5,450	11,187
Deductions from earnings.			
Interest on floating debt	1,400	4,149	6,660
Taxes		389	903
Net income	*1,369	912	3,624
Total surplus	*1,369	*457	3,167

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.
General expenses	$3,769	$ 2,867
Operation of power plant	5,132	7,556
" " cars	3,690	8,054
Maintenance of way and structures	3,085	1,173
" " equipment	2,543	2,339
Total	$18,219	$21,989

STATISTICS OF TRAFFIC.

Year ending June 30, 1906.

Revenue passengers carried	762,186
Passenger car miles run	164,271

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.
Cost of road	$320,431	$420,342	$456,795
Cash	400		2,281
Bills and accounts receivable			9,600
Material and supplies			3,348
Profit and loss (deficit)	1,369	457	
Total	$322,200	$420,799	$472,033
LIABILITIES.			
Capital stock	$283,200	$314,600	$315,600
Accrued interest			3,126
Bills and accounts payable	39,000	102,541	143,132
Current liabilities			7,008
Accrued "		3,658	
Profit and loss (surplus)			3,167
Total	$322,200	$420,799	$472,033

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 75 lb. rail; 6 motor and 3 trail cars; 600 H. P. station plant; Buckeye engines; Gen. Elec. generators and motors; St. Louis and Cincinnati cars; Peckham and McGuire trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Windmont Park (Wethersfield) and leases Terminal Park.

OFFICERS.—Pres. Wm. H. Lyman, Kewanee, Ill.; V. Pres. H. W. Crane, Oneida, Ill.; Sec. & Treas. Frank M. Lay, Kewanee, Ill.; Gen. Man. R. H. Hayward, Kewanee Ill.; Engr. Power Station, N. S. Rogers, Kewanee, Ill.; Mast. Mech. L. W. Hayes, Kewanee, Ill.

DIRECTORS.—William H. Lyman, H. T. Lay, R. H. Hayward and Frank M. Lay, Kewanee, Ill.; Henry W. Crane and W. D. Patty, Oneida, Ill.; W. D. Godfrey, Galesburg, Ill.

GENERAL OFFICE, Kewanee, Ill.

POWER STATION AND REPAIR SHOPS, Wethersfield, Ill.

Date of information, Apr., 1907. z

LA SALLE.

Population in 1880, 7,847, in 1890, 9,855, in 1900, 10,446.

Illinois Valley Railway Co.—Incorporated in 1904 as the successor to the Illinois Valley Traction Co. which was, in turn, the successor to the City Electric Railway, whose charter was renewed in Dec., 1899, for 20 years. The new company is organized under the steam railroad law and has power of condemning property for right of way. The road is in operation from Ladd through La Salle to Seneca, 38.58; in the city of La Salle, 2.9; Marseilles to Seneca, 5.44, and

Please note date of information at end of each report.

under construction, Spring Valley to Princeton, 18.5 miles. On May 1, 1903, the Illinois Valley Traction Co. took over the Ottawa, Marseilles & Morris River Ry.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $2,000,000; outstanding, $1,500,000; dated Sept. 1, 1905, due 1935; denom. $500 and $1,000; int. payable Mar. and Sept., at office of Portland Trust Co., Portland, Me., trustee of the mortgage.

NOTE.—Bonds are subject to call for sinking fund after Mar. 1, 1906, at 105, and for other purposes after Mar. 1, 1910. Sinking fund of 1½ p. c. per annum of outstanding bonds.

OPERATION.—Year ending Dec. 31,	1904.	1905.
Gross income	$140,448	$167,015

PLANT AND EQUIPMENT.—Miles of track (electric), 63; gauge, 4 ft. 8½ in.; 60 lb. T rail; 14 closed and 3 open motor cars and 3 trail cars; 2 Williams and 1 Hamilton-Corliss vertical compound engines; 2,000 K. W. dynamos; Gen. Elec. motors; St. Louis cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches new amusement park between Peru and Spring Valley.

OFFICERS.—Pres. W. B. McKinley, Champaign, Ill.; V. Pres. Geo. F. Duncan, Portland, Me.; Sec. & Treas. Edward Woodman, Portland, Me.; Man. & Pur. Agt. H. E. Chubbuck, La Salle, Ill.; Supt. F. W. Bedard; Ch. Engr. Power Station, A. G. Knight; Mast. Mech. C. A. McMillan.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, La Salle, Ill.

Date of information, Feb., 1907. x z d

LINCOLN.

Population in 1880, 5,639, in 1890, 6,725, in 1900, 8,962.

Lincoln Street Car Co.—This company is the successor by purchase of the Lincoln Electric Street Ry. Co., for which a receiver was appointed in Feb., 1897.

CAPITAL STOCK, authorized and issued, $65,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 45 lb. T rail; 4 motor cars and 2 trail cars; Bates engines; Gen. Elec. generator and motors; Laclede cars.

OFFICERS.—Pres. E. D. Blinn; Sec. & Treas. J. F. Hyde; Gen. Man., Supt. & Pur. Agt. W. H. Traner; Ch. Engr. & Mast. Mech. J. T. Price.

DIRECTORS.—E. D. Blinn, J. T. Hoblit, H. C. Quissenberry, W. H. Traner.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Lincoln, Ill.

Date of information, Apr., 1907. z

SPRINGFIELD & NORTHEASTERN TRACTION CO.—This road is completed from Springfield to Lincoln and under construction to Bloomington and intervening towns. This road is part of the Illinois Traction Co.'s system.

CAPITAL STOCK, $1,500,000 held by Illinois Traction Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 60, 30 miles completed; gauge, 4 ft. 8½ in.

OFFICERS.—See Illinois Traction Co., Danville.

GENERAL OFFICE, Lincoln.

Date of information, Feb., 1907. z

MACOMB.

Population in 1900, 5,375, in 1905, (local estimates), 6,000.

The Macomb & Western Illinois Railway Co.—Chartered Oct. 26, 1901. Commenced operation Jan., 1904, with both steam engines and electric motors, the electricity being generated from a gasoline engine. This road connects Macomb and Littleton.

CAPITAL STOCK, $300,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized $300,000; none issued; dated 1903, due 1943; denom. $1,000; int. payable at office of American Trust and Savings Bank, Chicago, Ill., or at office in Macomb, Ill.

NOTE.—A sinking fund of 10 p. c. of gross receipts is to be set aside after tenth year.

OPERATION.—Year ending June 30,	*1904.	1905.
Earnings from passengers (cash fares)	$2,378	$11,407
" " all other sources	1,386	10,054
Gross income	3,750	21,461
Operating expenses	3,686	15,608
Gross income less operating expenses	68	5,853

*Commenced operation in Dec, 1903, but operation of the road was suspended from Feb., 1904, to Apr., 1904.

OPERATING EXPENSES. Year ending June 30,	1904.	1905.
General expenses	$ 206	$ 900
Transportation expenses	2,971	8,858
Maintenance of way and structures	468	5,625
" " equipment	43	225
Total	$3,688	$15,608

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.
Cost of road and equipment	$201,756	$253,993
Cash and current assets	28	5,922
Total	$201,784	$259,915

LIABILITIES.		
Capital stock	$ 25,000	$ 25,000
Loans and notes payable	176,716	
Other liabilities	68	228,993
Profit and loss (surplus)		5,922
Total	$201,784	$259,915

PLANT AND EQUIPMENT.—Miles of track (electric and steam), 19.6; gauge, 4 ft. 8½ in.; 60 lb. steel rails; 3 freight motor cars, 1 box motor car, 3 trail cars, 7 other cars; 1 steam engine.

OFFICERS.—Pres. Gen. Man. & Supt. Wm. A. Compton; V. Pres. W. H. Rayburn; Sec. & Treas. R. S. Chandler; Pur. Agt. & Ch. Engr. C. E. Thomas; Elec. Engrs. Weston Bros.

DIRECTORS.—W. A. Compton, R. S. Chandler, F. H. Mapes, D. P. Pennywitt and E. I. Hampton, all of Macomb, Ill.

GENERAL OFFICE, Macomb, Ill.

Date of information, Mar., 1906. z x b

MARION.

Population in 1900, 2,510.

Coal Belt Electric Railway Co.—This line reaches Cartersville, East Carterville, Marion, Spillertown and Herrin, serving a total population of 14,550. The road was taken over by the Coal Belt Ry. in Dec., 1904. While this road maintains a separate corporate existence, the Coal Belt Electric Ry. is operated as the Electric division of the Coal Belt Ry., which is owned by the Missouri Pacific Ry. Co.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,	1904.	1905.
Earnings from passengers	$ 39,590	$28,027
" " other sources	6,405	117
Gross income	45,995	28,144
Operating expenses	27,089	25,395
Gross income less operating expenses	18,906	2,749
Deductions from earnings.		
Interest	16,450	
Taxes	1,484	980
Net income	972	1,769
Total surplus account	972	1,769

BALANCE SHEET.—Dated

ASSETS.	Jan. 1, 1905.	June 30, 1905.
Cost of road and equipment	$ 50,000	
Coal Belt Ry	300,000	$300,000
Coal Belt Electric Ry	10,376	
Accounts receivable	2,204	
Cash and current assets		1,779
Total	$362,580	$301,779

LIABILITIES.		
Capital stock Coal Belt Ry	$ 50,000	
Capital stock Coal Belt Electric Ry	300,000	$300,000
Accounts payable	890	
Balance credit to income	11,690	
Current liabilities		10
Profit and loss (surplus)		1,769
Total	$362,580	$301,779

NOTE.—The above figures relate to the combined properties of the Coal Belt Ry. and the Coal Belt Electric Ry.

PLANT AND EQUIPMENT.—Miles of track (electric), 16.27; gauge, 4 ft. 8½ in.; 60 and 70 lb. rail; 8 motor cars.

OFFICERS.—Pres. Geo. J. Gould, New York City; V. Pres. C. S. Clarke; Sec. F. W. Irland; Treas. F. M. Hickman; Gen. Man. A. W. Sullivan; Audr. S. B. Schuyler, St. Louis, Mo.; Gen. Supt. J. Burns, Marion; Pur. Agt. S. F. Pryor, St. Louis, Mo.; Elec. Engr. E. Lewis; Roadmaster, J. H. Russell, St. Louis.

DIRECTORS.—George J. Gould, C. S. Clarke, A. W. Sullivan, W. S. Forman and H. L. Browning.

GENERAL OFFICE, Marion, Ill.

POWER STATION, Repair Shops and Amusement Park at Marion, Ill.

Date of information, Feb., 1907. x d z

MATTOON.

Population in 1906, 9,622.

Mattoon City Railway Co.—This company controls the Central Illinois Traction Co. Connects Mattoon and Charleston.

CAPITAL STOCK, authorized and issued, $500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $350,000, outstanding, $340,000; dated 1906; denom. $1,000; int. payable Jan. and July, at the office of the First Trust & Savings Bank, Chicago, Ill., trustee of mortgage.

Refunding and extension mortgage 5 p. c. gold coupon bonds, authorized $1,000,000, outstanding, $160,000; dated Jan. 1, 1906, due 1936; denom. $1,000; int. payable Jan. and July, at the office of the National City Bank, New York.

OPERATION.—Year ending July 31, 1906.

Earnings from operation	$60,500
" " other sources	13,000
Gross income	73,500
Operating expenses	35,000
Gross income less operating expenses	38,500
Deductions from earnings.	
Taxes and interest	28,000
Surplus	10,500

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 8 cars; power rented.

PARKS AND AMUSEMENT RESORTS.—Leases Urban Park.

OFFICERS.—Pres. & Gen. Mgr. E. A. Potter, Mattoon; Sec. A. W. Underwood; Treas. L. C. Rose; Audr. E. M. Mills, Chicago; Supt. O. P. Sells; Engr. J. A. Autenreith, Mattoon.

GENERAL OFFICE, Mattoon, Ill.

Date of information, Apr., 1907. x z

MOLINE.

Population in 1890, 11,995, in 1900, 18,288, in 1903, 18,553, in 1905 (local estimate), 25,689.

MOLINE, EAST MOLINE & WATERTOWN RAILWAY CO.—This company is the successor to the Mississippi Valley Traction Co. The company has 8 miles of electric railway in operation, connecting Moline and East Moline, and will extend the line 25 miles. The road is now controlled by the Tri-City Railway & Light Co., New York Office, 43 Exchange Place.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 18 cars; power purchased from People's Power Co.

PARKS AND AMUSEMENT RESORTS.—Campbell's Island, Mississippi River.

OFFICERS.—Pres. Jos. F. Porter; V. Pres. J. F. Lardner; Sec. & Treas. H. E. Weeks, all of Davenport, Ia.

DIRECTORS.—J. F. Porter, J. F. Lardner, H. E. Weeks, Davenport; B. F. Peek, C. H. Deere, Moline.

GENERAL OFFICE AND REPAIR SHOPS, Moline, Ill.

Date of information, Apr., 1907. z

MONMOUTH.

Rock Island Southern Railroad Co.—Chartered on Apr. 25, 1905. This road connects Monmouth and Galesburg, 16 miles, and contemplates construction from Monmouth to Rock Island.

CAPITAL STOCK, authorized, $3,000,000, issued, $500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,500,000, outstanding, $400,000; dated Jan. 1, 1907, due 1947; denom. $1,000; int. payable Jan. and July at the office of the American Trust & Savings Bank, Chicago, trustee of mortgage.

NOTE.—Bonds are subject to call after 5 years at 105 and accrued interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 22, completed, 16; gauge, 4 ft. 8½ in; 70 lb. rail; 4 cars.

OFFICERS.—Pres. M. A. Walsh, Clinton, Ia.; V. Pres. C. W. Gale, Galesburg, Ill.; Sec., Gen. Man., Supt. & Pur. Agt. W. W. McCullough, Monmouth, Ill.; Treas. J. W. Walsh, Davenport, Ia.; Elec. & Ch. Engr. F. H. Lanchshire; Engr. Power Station, Albert Powell, Cameron.

GENERAL OFFICE, Monmouth, Ill.

POWER STATION AND REPAIR SHOPS at Cameron.

Date of information, Feb., 1907. d x

MURPHYSBORO.

Population, 6,463.

Murphysboro Street Railway Co.

PLANT AND EQUIPMENT.—Miles of track (horse), 1.125; gauge, 4 ft. 8½ in.; 3 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches an amusement park.

OFFICERS.—Pres. & Gen. Man. Thos. W. Logan; V. Pres. A. B. Minton; Sec. & Treas. S. Logan, all of Murphysboro, Ill.

GENERAL OFFICE AND REPAIR SHOPS, Murphysboro, Ill.

Date of information, Feb., 1906. d

OTTAWA.

Population in 1890, 9,985, in 1900, 10,588, in 1903, 10,888, in 1905 (estimated) 14,000.

Northern Illinois Light & Traction Co.—Chartered Sept. 11, 1903, for 99 years. Municipal franchise granted Mar. 1, 1904, for 20 years. This company is a reorganization of the Ottawa Ry. Light & Power Co.

CAPITAL STOCK, authorized and issued, $250,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,200,000, outstanding, $265,000; dated July 1, 1903, due 1923; denom. $500 and $1,000; int. payable Jan. and July at office of American Loan & Trust Co., Boston, Mass., trustee for mortgage.

NOTE.—Additional bonds to the amount of $950,000 may be issued for acquiring new lines or consolidation. The present issue cannot be increased on present property.

OPERATION.—	5 mos.end. Dec. 31, 1903.	6 mos.end. Dec. 31, 1904.	Yr. end. Dec. 31, 1905.
Earnings from passengers	$10,550		$ 23,331
" " other sources	12,498		39,100
Gross income	23,039	$31,031	62,431
Oper. expenses, inc. taxes and ins.	14,753	21,302	33,782
Gross income, less oper. expenses	8,286	9,729	28,649
Deduction from earnings.			
Interest on funded debt	4,538	5,883	12,500
" " floating "			501
Taxes			628
Net income	3,748	3,846	15,020
Total surplus account		6,805	21,825
Car miles run (estimated)	201,480		178,980

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.	1905.
Cost of road and equipment	$398,703	$514,467	$523,939
Other permanent investments			100
Cash	33	428	54
Bills and accounts receivable	4,301	5,042	7,162
Material and supplies	2,086	2,495	2,506
Other assets	1,417	546	477
Total	$406,540	$522,978	$534,238
LIABILITIES.			
Capital stock	$250,000	$250,000	$250,000
Funded debt	150,000	246,250	250,000
Bills and accounts payable	2,690	2,017	12,182
Other liabilities	101	15,749	231
Accrued interest		2,157	
Profit and loss (surplus)	3,749	6,805	21,825
Total	$406,540	$522,978	$534,238

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 60 lb. center-bearing rail; 18 cars, of which 10 are motor cars; 1,000 H. P. station plant (steam and water power); Hamilton-Corliss engines; Gen. Elec. dynamos and motors; Pullman cars.

PARKS AND AMUSEMENT RESORTS —Ellis Park leased.

OFFICERS.—Pres. Edward W. Rollins, Boston, Mass.; V. Pres. George H. Taylor, 238 La Salle St., Chicago, Ill.; Sec. & Treas. J. S. Pishon, 21 Milk St., Boston, Mass.; Asst. Sec. Treas. & Gen. Man. L. W. Hess, Ottawa, Ill.; Supt. Light & Power, Chas. Hahn, Ottawa, Ill.

DIRECTORS.—Edward W. Rollins, R. B. Young, Boston, Mass.; George H. Taylor, J. W. Esmond, W. S. Taylor, A. W. Bullard, Chicago, Ill.; Louis W. Hess, Ottawa, Ill.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Ottawa, Ill.

REFERENCE.—Description of park, Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Apr., 1907. z

PARIS.

Paris Traction Co.—Incorporated Feb. 1, 1905. This road is under construction and nearly completed. It is expected that cars will be running by May 15, 1907.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—None.

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 31.5; gauge, 4 ft. 8½ in.; 6 cars; power rented from McGuire Mfg. Co.

PARKS AND AMUSEMENT RESORTS.—Reaches Reservoir Park, Fair Ground, Ball Park.

OFFICERS.—Pres. F. L. Kidder; V. Pres. E. A. Patty; Sec. C. F. Propst; Treas. F. A. Cook; Elec. & Ch. Engr. I. N. Doughty, all of Paris, Ill.

GENERAL OFFICE, Paris, Ill.

Date of information, Mar., 1907. z

PEORIA.

Population in 1890, 41,024, in 1900, 56,100, in 1903, 62,094.

PEORIA RAILWAY CO.—This company is the successor to the Central Ry. Co., which was chartered Mar. 31, 1888. The company was a consolidation, on May 16, 1889, of the Central City Horse Ry. Co., the Central Horse & Cable Ry. Co., the Peoria Horse & Cable Ry. Co. Since the original consolidation, the East Bluff Peoria Horse Ry. Co., the Peoria Rapid Transit Co., the Lakeside Electric Ry. Co. and the Richmond Street Ry. Co. have been consolidated with this company. In Aug., 1895, the Fort Clark Street Ry. Co. was absorbed, and in 1904 the Peoria & Prospect Heights Railway was acquired. The entire capital stock of this company is owned by the Illinois Traction Co.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First and refunding mortgage 5 p. c. gold coupon bonds, authorized, $3,600,000, outstanding, $2,730,000; dated 1906; denom. $1,000; int. payable Feb. and Aug. at the office of the Merchants' Bank of Canada and New York.

Central Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized, $750,000, outstanding, $570,000; coupon, but may be registered; dated Oct. 1, 1895, due Apr. 1, 1915; denom. $1,000; int. payable Apr. and Oct., at office of New York Trust Co., trustee of mortgage.

OPERATION.—Year ending Mar. 31, 1906.

Gross income	$538,355
Expenses	239,128
Net income	299,227

PLANT AND EQUIPMENT.—Miles of track (electric), 67; gauge, 4 ft. 8½ in.; 60 lb. to 80 lb. T and girder rail; 108 cars; Allis engines; Gen. Elec. dynamos and motors; American, Laclede and St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Glen Oak Park, Lake View Park, Central Park.

OFFICERS.—Pres. Wm. B. McKinley; V. Pres., Gen. Man. & Pur. Agt. S. L. Nelson; Sec. E. A. McNutt; Treas. Geo. M. Mattis; Supt. Peter Brady; Ch. Engr. A. L. Kellogg; Ch. Elec. A. T. Leach.

GENERAL OFFICE, 622 S. Adams St., Peoria, Ill.

REFERENCE.—Cars, Vol. XXVI, Dec. 16, '05, p. 1068.

Date of information, Feb., 1907. z

PEORIA & PROSPECT HEIGHTS RAILWAY CO.—This company was the successor to the Glen Oak & Prospect Heights Ry. Co., which was a consolidation of the Glen Oak & Prospect Heights Ry. Co. and the Peoria Northeastern Ry. Co. Municipal franchise granted Aug., 1896, for 20 years. In 1904 this road was taken over by the Central Railway Co. and is part of the Illinois Traction Co.'s System.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 76 lb. rail.

Date of information, Feb., 1907. z

Peoria Terminal Railway Co.—Successor by purchase (at receiver's sale) to the Peoria & Pekin Terminal Ry. Co., which was incorporated as the Peoria & Pekin Traction Co., and was chartered Aug. 26, 1897, for 50 years. Municipal franchise granted Oct. 15, 1898, for 30 years. The company leases the Peoria Terminal Ry. for 50 years, from Dec., 1897. Cars are run from Peoria to South Peoria over the tracks of the Central Ry. Co. The road connects Peoria, South Bartonville and Pekin.

CAPITAL STOCK, authorized and issued, $600,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $700,000, issued, $694,000, in treasury (see Note), $6,000; dated Jan. 1, 1900, due 1930; denom. $1,000; int. payable Jan. and July, at office of United States Mortgage & Trust Co., of New York City, trustee of mortgage.

NOTE.—Treasury bonds may be issued for extensions and permanent improvements.

Refunding mortgage 5 p. c. bonds, authorized and issued, $280,000; int. payable Apr. and Oct.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.
Earnings from passengers	$ 49,002	$ 44,584	$ 48,694
" " other sources	64,585	166,138	213,683
Gross income	113,587	210,722	262,376
Operating expenses	141,893	127,466	179,702
Gross income less operating expenses	* 28,306	83,256	82,674
Deductions from earnings.			
Interest on funded debt	33,950	33,200	38,275
" " floating debt	8,309	17,492	10,947
Taxes	2,625	5,080	4,985
Other deductions		9,613	
Net income	* 73,190	17,871	28,467

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$ 15,238	$ 13,145	$ 25,253
Transportation expenses	91,792	72,108	102,991
Maintenance of way and structures	17,070	24,481	29,252
" " equipment	17,793	17,732	22,206
Total	$141,893	$127,466	$179,702

STATISTICS OF TRAFFIC

Year ending June 30,	1903.	1904.	1905.
Revenue passengers carried	659,284	553,573	560,103
Pass. train miles run	135,415	266,804	223,459
Freight train miles run	21,900	98,280	94,910

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road and equipment	$1,314,933	$1,311,751	$1,468,848
Stocks and bonds owned	100,250	130,250	100,001
Cash and current assets	44,243	81,939	57,738
Other assets	442	533	10,000
Profit and loss (deficit)	160,532	142,661	210,054
Total	$1,620,400	$1,667,134	$1,846,641
LIABILITIES.			
Capital stock	$ 700,000	$ 700,000	$ 700,000
Funded debt	66,400	694,000	977,000
Current liabilities	256,400	273,134	168,813
Other liabilities	597,600		828
Total	$1,620,400	$1,667,134	$1,846,641

PLANT AND EQUIPMENT.—Miles of road (electric and steam), owned 8, operated 15,43; gauge, 4 ft. 8½ in.; 70 lb. rail; 10 passenger cars, of which 5 are motor cars and 5 trail cars; 50 freight cars; three 53-ton, one 48-ton and one 30-ton locomotives; 800 H. P. station plant; Buckeye engines; Gen. Elec. dynamos and motors.

OFFICERS.—Pres. T. A. Greer; V.Pres. W. J. Conzelman; Sec. W. J. Jack; Treas. Frederick H. Smith; Engr. Power Station, A. L. Pickarde; Mast Mech. E. S. Walker; Roadmaster, F. F. Mahoney, Peoria, Ill.

DIRECTORS.—T. A. Greer, W. J. Jack, W. T. Conzelman, F. H. Smith and J. S. Stevens.

GENERAL OFFICES, Union Depot, Peoria, Ill.

POWER STATION AND REPAIR SHOP, South Bartonville, Ill.

REFERENCE.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Mar., 1907. z j

PONTIAC.

Population in 1900, 4,266.

Bloomington, Pontiac & Joliet Electric Railway Co.—Charter and municipal franchise granted in 1903, for 50 years. Annual meeting Jan. 7.

CAPITAL STOCK, authorized, $300,000, outstanding, $71,400.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of road (electric) 20, second track .6, sidings .3, total miles of track 20, of which 18.5 miles are on private right of way; gauge 4 ft. 8½ in.; 70 lb. rail; 2 motor cars; 500 H. P. station plant; Westg. engines; Gen. Elec. generators and motors; American Car Co. cars; Brill trucks.

PARKS AND AMUSEMENT RESORTS..—Reaches Pontiac Park.

OFFICERS—Pres. Jas. A. Carothers; V. Pres. D. S. Myers; Sec. A. C. Folsom; Treas. W. F. Van Buskirk; Gen. Man. James Hessin; Audr. A. E. Sells; Engr. Power Station, J. M. Vanscoy, Pontiac, Ill.

DIRECTORS.—J. A. Carothers (chairman), D. S. Myers, W. F. Van Buskirk, John S. Murphy, C. E. Legg, A. M. Legg, E. M. Johnson, all of Pontiac, Ill.; B. F. Harber and J. E. Covey, Bloomington, Ill.; John McWilliams, Jr., Odell, Ill.

GENERAL OFFICE, POWER HOUSE AND REPAIR SHOP, Pontiac, Ill.

REFERENCES.—Contract for motors, Vol. XXIV, Oct. 1, '04, p. 495, progress on road, Vol. XXIV, Nov. 5, '04, p. 863; passenger and smoking car, Vol. XXV, Feb. 18, '05, p. 333 (ill.); opening of road, Vol

XXV, Mar. 25, '04, p. 565 (ill.); general description, Vol. XXV, May 6, '05, p. 812; general description single-phase work, Vol. XXVII, June 16, '06, p. 945.

Date of information, Apr., 1907. z

QUINCY.

Population in 1890, 31,478, in 1900, 36,252, in 1903, 37,680, in 1906 39,108.

Quincy H. Railway & Carrying Co.—Chartered Feb. 11, 1865, in perpetuity, subject to the regulations of the City Council of Quincy, Ill. Annual meeting third Monday in Jan.

CAPITAL STOCK, authorized and issued, $600,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $140,000; denom. $500; int. payable Apr. and Oct.; trustee of mortgage, E. J. Parker of Quincy.

First consolidated mortgage, 5 p. c. gold bonds, authorized, $550,000, issued, $140,000, in escrow (see note), $140,000; coupon, but may be registered; dated Oct. 1, 1898, due 1918; int. payable Apr. and Oct., at office of Portland Trust Co., of Portland, Me., trustee of mortgage.

NOTE.—Of the first consolidated mortgage bonds $140,000 are held in escrow to retire the first mortgage bonds above described.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Gross income	$128,906	$135,169	$140,617	$147,821

PLANT AND EQUIPMENT.—Miles of track (electric), main line 13, second track 4, total 17; gauge, 5 ft.; 45 lb. to 60 lb. T rail; 35 cars, of which 25 are motor cars and 10 trail cars; 1200 H. P. station plant; Hamilton-Corliss and Russell engines; Gen. Elec. dynamos; West. motors; Pullman, Brill and St. Louis cars; Peckham and Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Baldwin Park, Highland Park and South Park.

OFFICERS.—Pres. G. F. Duncan, Portland, Me.; V. Pres. W. B. McKinley, Champaign, Ill.; Sec. Edw. Woodman; Treas. Seth L. Larabee, Portland, Me.; Gen. Man. H. E. Chubbuck, Ottawa, Ill.; Supt. & Pur. Agt. W. A. Martin; Ch. Engr. W. P. Meech; Mast. Mech. A Johnson, Quincy, Ill.

GENERAL OFFICES, Portland, Me. and Quincy, Ill.

POWER STATION AND REPAIR SHOPS, Quincy, Ill.

REFERENCE.—Cars, Vol. XXIX, Feb. 9, '07, p. 256.

Date of information, Apr., 1907. z

ROCKFORD.

Population in 1890, 23,589, in 1900, 31,051, in 1903, 33,361, in 1905 (estimated), 35,000.

Rockford & Interurban Railway Co.—This company is a consolidation of the Rockford Railway, Light & Power Co., Rockford & Belvidere Electric Ry. Co., the Rockford & Freeport Electric Ry. Co. and the Rockford, Beloit & Janesville R. R. Co. Its lines connect Freeport, Ridott, Pecatonico, Winnebago, Rockford, Cherry Valley, Belvidere, Roscoe, Rockton, Beloit and Janesville. Municipal franchises granted for twenty years and twenty-five years. Interurban property built on private right-of-way. Annual meeting first Tuesday in May. This company guarantees the principal and interest of the bonds of the Rockford & Freeport Electric Ry. Co., amounting to $625,000, and $1,000,000 of Rockford, Beloit & Janesville Division bonds.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; preferred, authorized and issued, $50,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $944,000; coupon, but may be registered; dated Oct. 1, 1902, due 1922; denom. $1,000; int. payable Apr. and Oct. at office of American Trust & Savings Bank, Chicago, Ill., trustee of mortgage.

NOTE.—The first mortgage provides for sinking fund of 5 p. c. of gross receipts, to commence in 1908. This issue of bonds is subject to call after Oct. 1, 1907, at 105 and accrued interest.

OPERATION.—Year ending Dec. 31,

	1903.	§1904.	1905.	1906.
Earnings from passengers	$183,181			
" " other sources	17,452			
Gross income	200,633	$250,499	$330,524	$510,042
Op. exps., including taxes	115,642	157,469	192,221	295,211
Gross income less op. exps	84,991	93,030	138,303	214,831
Deductions from earnings				
Interest	33,564	48,438	79,092	122,449
Taxes				
Net income	51,427	44,592	59,211	92,382
Dividends	30,000	32,500	40,000	42,250
Surplus	21,427	12,092	19,211	50,132
P. c. op. exp. to total receipts	56.0	62.8		
P. c. dividends paid	4.0	4.0		

§ The earnings for 1904 include those of the Rockford & Freeport Electric Ry. Co. from Sept. 1, 1904, the date upon which that company was absorbed.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.
Cost of road	$1,435,724	$1,539,980
Cash and current assets	29,875	22,350
Other assets		388
Total	$1,465,599	$1,562,718
LIABILITIES.		
Capital stock	$ 750,000	$ 750,000
Funded debt	682,250	745,000
Current liabilities	17,002	25,321
Accrued liabilities	12,121	9,333
Other liabilities		6,918
Profit and loss (surplus)	4,226	26,146
Total	$1,465,599	$1,562,718

PLANT AND EQUIPMENT.—Miles of track (electric), 99; gauge, 4 ft. 8½ in.; 45 lb. to 72 lb. T rail; 134 cars, of which — are motor cars and — trail cars.

PARKS AND AMUSEMENT RESORTS.—Controls Harlem and Washington Parks.

OFFICERS.—Pres. R. N. Baylies; V. Pres. O. S. Baylies; Sec. G. G Olmstead; Treas. W. F. Woodruff, all of Chicago; Gen. Man. & Pur. Agt. T. M. Ellis; Audr. Wm. H. Dunkerley; Gen. Pass. & Expr. Agt. W. C. Farquhar; Supt. of Motive Power, G. G. Crane; Supt. of Tracks, C. C. Lines, all of Rockford; Supt. of Transit, H. S. Rykert.

DIRECTORS.—John Farson, W. F. Woodruff, G. G. Olmstead, B. Eldridge, R. N. Baylies.

GENERAL OFFICE, 306 W. State Street, Rockford, Ill.

REFERENCES.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187; securing traffic, Vol. XXI, Feb. 28, '03, p. 319, Apr. 4, '03, p. 530.

Date of information, Apr., 1907. x z j

ROCKFORD & FREEPORT ELECTRIC RAILWAY CO.—This road commenced operation on Apr. 6, 1904. On Sept. 1, 1904, it was absorbed by the Rockford & Interurban Ry. Co., which company guarantees the principal and interest of its bonds.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $750,000, issued $625,000; dated May 1, 1903, due 1923; denom. $500 and $1000; int. payable May and Nov. at office of Farson, Leach & Co., Chicago and New York.

NOTE.—$150,000 of the first mortgage bonds are reserved for future extensions, not to exceed 85 p.c. of cost. The mortgage provides for a sinking fund of 5 p.c. of gross earnings each year beginning in 1910.

PLANT AND EQUIPMENT.—Miles of track (electric), 28, all built on private right of way except in cities through which it operates; 70 lb. T rail.

Date of information, Feb., 1907. x

ROCKFORD, BELOIT & JANESVILLE RAILROAD CO.—Chartered June 9, 1900; franchise granted in 1901 for 50 years. Annual meeting May 4. Company placed 33 miles of track in operation on Dec. 10, 1902. The road connects Janesville, Wis. (15,000), Beloit, Wis. (13,000), Rockton, Ill. (1,200), Roscoe, Ill. (600), and Rockford, Ill. (35,000); rural population tributary, 5,000; total estimated population served, 69,800. On Apr. 1, 1906, the Rockford & Interurban Ry. Co. purchased the entire capital stock of this company, and is now operating the railroad as part of its system.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,000,000, issued, $610,000; in treasury, $40,000; dated July 1, 1903, due 1923; denom. $1,000; int. payable Jan. and July at office of Citizens Savings & Trust Co., Cleveland, O., or First National Bank, New York; Illinois Trust & Savings Bank, Chicago, Ill., trustee of mortgage.

NOTE.—The first mortgage provides for sinking fund to commence on July 1, 1908, of 1½ p. c. of outstanding bonds until 1913, and 2½ p. c. thereafter. The bonds may be called for payment before July 1, 1913, at 108, and after that at 105, upon four weeks' notice. Treasury bonds may be issued for extensions.

Operation since Apr. 1, 1906, is included in that of the Rockford & Interurban Ry. Co.

OPERATION.—Year ending June 30, ——Dec 31,——

	1903.	1904.	1905.
Earnings from passengers	$96,856	$130,502	$140,649
" " other sources		6,416	7,202
Gross income	96,856	136,918	147,851
Operating expenses	57,448	*83,724	*85,752
Gross income less operating expenses	39,408	53,194	62,069
Deductions from earnings.			
Interest on funded debt	27,500	30,500	30,500
" " floating debt		1,787	741
Taxes	39		
Net income	11,869	20,907	30,858
Total surplus	11,869	48,577	79,436

* Includes taxes.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30, 1904.	
General expenses	$24,352
Transportation expenses	44,514
Maintenance of way and structures	7,147
" " equipment	5,589
Total	$81,602

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.
Passengers carried	706,955	815,984
Passenger car miles run	483,606	510,954
Freight and express car miles run	24,720	24,400
Total receipts per car mile	$.269	$.289
Operating expenses per car mile	.164	.167

BALANCE SHEET.—Dated

ASSETS.	June 30, 1903.	Dec. 31, 1904.	Dec. 31, 1905.
Cost of road and equipment	$727,071	$1,680,967	$1,699,734
Other permenent investments	1,711	1,736	
Cash	18,383	4,277	2,766
Current assets		196	
Insurance reserve		895	1,223
Total	$747,165	$1,688,071	$1,703,723
LIABILITIES.			
Capital stock	$130,740	$1,000,000	$1,000,000
Funded debt	600,000	610,000	610,000
Current liabilities	4,556	22,948	
Accrued liabilities		191	5,415
Reserve for damages and insurance		6,355	8,572
Other liabilities			300
Profit and loss (surplus)	11,869	48,577	79,436
Total	$747,165	$1,688,071	$1,703,723

PLANT AND EQUIPMENT.—Miles of track (electric), main line 34.136, sidings 1.62, total miles of track 35.756, miles of track on private right of way 28; gauge, 4 ft. 8½ in.; 70 lb. rail; 13 motor cars and 6 trail cars; 1,600 to 2,400 H. P. Allis-Chalmers engines; Gen. Elec. dynamos and motors; Niles and Kuhlman cars; Peckham trucks.

OFFICERS AND DIRECTORS.—See Rockford & Interurban Ry. Co.

GENERAL OFFICES, POWER STATION AND REPAIR SHOPS, Beloit, Wis.

REFERENCE.—Description of power plant, Vol. XXI, Apr. 25, '03, p. 622 (ill.) (map).

Date of information, Feb., 1907. z

ROCK ISLAND.

Population in 1905, 19,493.

ROCK ISLAND, MOLINE & DAVENPORT SUBURBAN RAILWAY CO.—Under construction. Will connect Rock Island and Monmouth, Ill.

OFFICERS.—Pres. G. H. Higbee, Burlington, Ia.; V. Pres. E. C. Walsh, Clinton, Ia.; Sec. & Treas. J. W. Walsh.

GENERAL OFFICE, Second Ave., Rock Island, Ill.

Date of information, Jan., 1907. z d

SPRINGFIELD.

Population in 1880, 19,743, in 1900, 34,159, in 1903, 36,211.

Springfield Railway & Light Co.—Incorporated in Mar., 1903, and has acquired the capital stock of the Springfield Consolidated Ry. Co., Springfield Gas Light Co., Springfield Electric Light & Power Co., People's Hot Water Heating & Electric Co. and Capital Electric Co.

CAPITAL STOCK, authorized and issued, $3,000,000; par value, $100 per share.

FUNDED DEBT.—Collateral trust mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, $2,600,000; coupon, but may be registered; dated June 1, 1903, due 1933; denom. $1,000; int. payable June and Dec. at office of Columbia Finance & Trust Co., Louisville, Ky., trustee of the mortgage, or at the company's agency in New York or Philadelphia.

NOTE.—Of the collateral trust bonds $2,000,000 are reserved for additions and improvements to property of constituent companies and $750,000 to retire underlying liens. The new bonds are subject to call on 60 days' notice at 107½ and interest. These bonds are secured by deposit, with the trustee, of the following securities:

Springfield Gas Light Co. bonds	$150,000
" " " " stock	149,650
" Electric Light & Power Co. stock	96,300
Capital Electric Co. stock	74,400
Peoples' Hot Water Heating & Electric Co. stock	104,600
Springfield Cons. Ry. Co. stock	750,000

OFFICERS.—Pres. Anton G. Hodenpyl, 7 Wall St., New York, N. Y.; V. Pres. C. M. Clark, Philadelphia, Pa.; Sec. & Treas. Geo. E. Hardy, New York, N. Y.; Asst. Sec. & Asst. Treas. G. E. Estabrook, Philadelphia, Pa.

DIRECTORS.—C. M. Clark, H. D. Walbridge, G. L. Estabrook.

Date of information, Apr., 1907. x d

SPRINGFIELD CONSOLIDATED RAILWAY CO.—This is a consolidation of the Springfield City Ry. Co. and the People's Electric Ry. Co. The capital stock of this company is controlled by the Springfield Railway and Light Co.

CAPITAL STOCK, authorized and issued, $750,000.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold bonds, authorized and outstanding, $750,000; dated June 1, 1893, due 1933; denom. $1,000; int. payable June and Dec., at office of Columbia Trust Co., of Louisville, Ky., trustee of mortgage.

People's Electric Ry. Co.'s first mortgage 6 p. c. bonds, $100,000; dated Apr. 1, 1891, due 1911; denom. $1,000; int. payable Apr. and Oct., at office of company; trustee of mortgage, C. A. Helme.

PLANT AND EQUIPMENT.—Miles of track (electric), 29.5; gauge, 4 ft. 8½ in.; 40 lb. and 60 lb. T rail; 88 cars Bates-Corliss engines; Gen. Elec. dynamos; Gen. Elec. and Walker motors.

PARKS AND AMUSEMENT RESORTS.—Reaches White City, Mildred and Washington Parks.

OFFICERS.—Pres. H. D. Walbridge, 7 Wall St., New York, N. Y.; V. Pres., Gen. Man. & Pur. Agt. Emil G. Schmidt, Springfield, Ill.; Sec. & Treas. Wm. H. Brown; Supt. & Elec. Engr. H. H. Jones; Audr. H. S. Willett; Ch. Engr. W. L. Wilson; Engr. Power Station, L. G. Eberly; Mast. Mech. F. P. O'Neil; Roadmaster Chas. Melton.

GENERAL OFFICE, Springfield, Ill.

REFERENCE.—New cars, Vol. XXIV, Dec. 17, '04, p. 1085 (ill.); cars, Vol. XXVII, Feb. 10, '06, p. 256.

Date of information, Apr., 1907. z d

ILLINOIS CENTRAL TRACTION CO.—Incorporated in 1903. This company operates an interurban line between Decatur and Springfield, with a branch line from Mechanicsburg Junction, on main line, to village of Mechanicsburg. The capital stock of this company is owned by the Illinois Traction Co. (See Danville).

CAPITAL STOCK, outstanding, $1,100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $2,000,000, outstanding, $1,370,000; dated Dec. 1, 1903, due 1933; denom. $1,000; int. payable June and Dec., at the office of the City Trust Co., Boston, Mass., trustee of mortgage.

OPERATION.—Year ending Dec. 31, 1906.

Gross income	$229,691
Expenses and taxes	126,201
Net earnings	103,490
Deductions from earnings.	
Interest	65,000
Net income	38,490

PLANT AND EQUIPMENT.—Miles of track (electric), 40; gauge, 4 ft. 8½ in.; 10 cars.

OFFICERS.—Pres. W. B. McKinley, Champaign, Ill.; Treas. G. M. Mattis; Gen. Audr. B. E. Bramble; Gen. Man. L. E. Fischer; Gen. Supt. & Pur. Agt. M. L. Harry; Elec. Engr. G. J. Chester; Mast. Mech. J. M. Bosenbury; Roadmaster, Jas. Weston.

GENERAL OFFICE, Decatur, Ill.

POWER STATION at Riverton, 8 miles east of Springfield, now equipped to furnish power for 200 miles of road. Further equipment is now being installed and the station is under contract to furnish power for the St. Louis & Springfield Ry., Springfield & Northeastern Ry., Chicago, Bloomington & Decatur Ry., Peoria, Bloomington & Champaign Traction Co. and St. Louis & Northeastern Ry. Co,, 300 miles of road.

Date of information, Feb., 1907. z

For map of system see page 58.

ST. LOUIS & SPRINGFIELD RAILWAY CO.—This company operates an electric railway between Springfield & Staunton. The capital stock of this company is owned by the Illinois Traction Co. (See Danville).

CAPITAL STOCK, outstanding, $500,000.

FUNDED DEBT.—First mortgage 5 p.c. gold coupon bonds, authorized, $2,250,000, outstanding, $1,520,000; dated Dec. 1, 1903, due 1933; denom. $1,000; int. payable June and Dec. at the office of the City Trust Co., Boston, Mass., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 61; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. W. B. McKinley, Champaign, Ill.; Gen. Man. L. E. Fischer, Danville, Ill.; Gen. Supt. M. L. Harry, Staunton, Ill.; Gen. Traffic Man., B. R. Stephens, Springfield, Ill.

GENERAL OFFICE, 520 E. Monroe St., Springfield, Ill.

Date of information, Feb., 1907. z

For map of system see page 58.

Springfield, Clear Lake & Rochester Interurban Railway.—This road is under construction and nearly completed. On Mar. 11, 1907, the first car was run over the line, about 4 miles east of Springfield and it is reported that the company expect to have the entire line

between Springfield and Clear Lake and Springfield and Rochester completed and in operation by May 15, 1907.

OFFICER.—Pres. J. E. Melick, Springfield, Ill.

GENERAL OFFICE, Springfield, Ill.

Date of information, Mar., 1907. x z

Sangamon Valley Railway.—Incorporated in May, 1905, to construct and operate an electric railway connecting 14 county seats with the State Capital (Springfield). The Springfield, Clear Lake & Rochester Interurban Ry. (above) will be included in this company's system.

CAPITAL STOCK, authorized, $12,000 per mile.

FUNDED DEBT, authorized $6,000 per mile.

PLANT AND EQUIPMENT.—Miles of track (electric), 370 projected; gauge, 4 ft. 8½ in.; will rent power.

PARKS AND AMUSEMENT RESORTS.—Clear Lake and several others later.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. J. E. Melick, Springfield, Ill.; V. Pres. O. E. Hogelen, Rochester, Ill.; Sec. H. R. Lakin, Rochester, Ill.; Treas. I. H. Hemeway, Springfield, Ill.

GENERAL OFFICE, 333 So. Douglas Ave., Springfield, Ill.

Date of information, Mar., 1907. z

STERLING.

Population in 1900, 7,200.

Sterling, Dixon & Eastern Electric Railway Co.—This road commenced operation in May, 1904, connecting Sterling and Dixon, Ill.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $1,000,000, issued, $429,000; dated May 2, 1903, due 1923; int. payable May and Nov.

OPERATION.—Year ending June 30,	† 1904.	1905.
Earning from passengers	$11,429	$56,859
" " express	44	1,399
Gross income	11,473	58,258
Operating expenses	5,235	39,810
Gross income less operating expenses	6,238	18,448
Deductions from earnings.		
Interest on funded debt		20,125
" " floating "		472
Taxes		3,000
Net income		*5,149

*Deficit. † Road was put in operation in May, 1904.

OPERATING EXPENSES.

Year ending June 30, 1905.

General expenses	$ 8,586
Transportation expenses	25,109
Maintenance of way and structures	1,555
" " equipment	4,560
Total	$39,810

STATISTICS OF TRAFFIC.

Year ending June 30, 1905.

Revenue passengers carried	621,785
Transfer " "	32,610
Passenger car miles run	313,640

BALANCE SHEET.—Dated June 30, 1905.

ASSETS.

Cost of road and equipment	$751,911
Stock and bonds owned	32,000
Cash and current assets	5,674
Profit and loss (deficit)	2,340
Total	$791,925

LIABILITIES.

Capital stock	$300,000
Funded debt	450,000
Current liabilities	34,627
Accrued "	5,209
Other "	2,089
Total	$791,925

PLANT AND EQUIPMENT.—Miles of track (electric), 18; gauge, 4 ft. 8½ in.; 16 cars.

PARKS AND AMUSEMENT RESORTS.—Central Park.

OFFICERS.—Pres. J. I. Beggs, Milwaukee, Wis.; V. Pres. Gen. Man. & Pur. Agt. H. C. Higgins, Dixon, Ill.; Sec. & Treas. Robt. Camp, Milwaukee, Wis.; Supt. & Elec. Engr. John Powers, Sterling, Ill.

DIRECTORS.—J. I. Beggs, C. C. Smith.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP.—Dixon, Ill.

REFERENCE.—New interurban cars, Vol. XXIII, May 14, '04, p. 749 (ill.).

Date of information, Apr., 1907. z

STREATOR.

Population in 1890, 11,414, in 1900, 14,079, in 1903, 14,880, in 1907, 18,172.

The Illinois Light & Traction Co.—Incorporated in Oct., 1905, and is a consolidation of the People's Light & Ry. Co. and Streator Gas & Light Co., and a successor to the Streator Ry. Co., which was chartered in 1891, for 20 years. The electric railway was put in good condition, and operation commenced Aug. 27, 1901.

CAPITAL STOCK.—Common, authorized and issued, $250,000; preferred 5 p. c. cumulative, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—New mortgage 5 p. c. gold coupon bonds, authorized, $1,500,000, outstanding, $327,000; dated 1905, due 1925; denom. $1,000; int. payable May and Nov. at office of Cleveland Trust Co., Cleveland, O., trustee of mortgage.

Streator Gas & Light Co.'s mortgage 6 p. c. bonds, $60,000, due 1913.

NOTE.—$60,000 of the new mortgage bonds are reserved for prior liens and $1,200,000 for other purposes. A sinking fund of 2 p. c. of bonds commences after five years. Bonds are subject to call after five years at 105.

PLANT AND EQUIPMENT.—Miles of track (electric) 10.5; gauge, 4 ft. 8¼ in.; 52 lb. T and girder rail; 11 motor cars, 4 trail cars; A. & S. engines; Gen. Elec. dynamos; Westg. motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Fair Grounds, Chatauqua Park and controls Base Ball Park.

OFFICERS.—Pres. W. V. Coons, Cleveland, O.; Sec. & Treas. Fred Edwards, Cleveland, O.; Audr. L. L. Bennion; Gen. Man. & Pur. Agt. R. W. Harris, Streater; Ch. Engr. C. E. Arnold; Mast. Mech. Geo. Lee.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Streator, Ill.

Date of information, Apr., 1907. z

WAUKEGAN.

Population in 1900, 10,000.

WAUKEGAN, FOX LAKE & WESTERN RAILWAY CO.—This road connects the east and west limits of the city of Waukegan and is operated in connection with the lighting plant of the North Shore Electric Co. A 20 mile extension is contemplated. Owned and operated by the Chicago & Milwaukee Electric R. R. Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 1.5; gauge, 4 ft. 8½ in.; 4 cars; power rented.

PARKS AND AMUSEMENT RESORTS.—Electric Park and Ball Grounds.

OFFICERS.—Pres. A. C. Frost, 108 La Salle St., Chicago, Ill.; V. Pres., Supt. & Pur. Agt. R. D. Wynn, Waukegan, Ill.; Sec. & Treas Geo. M. Seward, 108 La Salle St., Chicago, Ill.; Audr. V. Armstrong, Chicago; Cons. Engrs. Sargent & Lundy, 46 E. Van Buren St., Chicago.

Date of information, Jan., 1907. z d

INDIANA.

ANDERSON.

Population in 1880, 4,126, in 1890, 10,741, in 1905 (estimated), 25,000.

Indiana Union Traction Co.—Chartered June 9, 1903, under the laws of Indiana. Annual meeting first Tuesday in March. This company; on June 30, 1903, leased The Union Traction Co. of Indiana for 999 years, lease modified by agreement dated June 15, 1904. Lessee agrees to pay 5 p. c. dividends on $1,000,000 preferred stock of lessor; also, beginning July 10, 1905, and every six months thereafter, if lessee's gross receipts, except from properties leased after June 15, 1904, for twelve months immediately preceding the first day of Jan. and July, amount to $1,850,000, rental will be paid at the rate of $75,000 per year, plus 30 p. c. of the gross receipts for such twelve month period in excess of $1,850,000, and plus 50 p. c. of that part of 35 p. c. of the gross receipts from properties leased after June 15, 1904, remaining after deducting rentals for taxes, interest on bonds and other fixed charges on said properties leased after June 15, 1904, for such twelve month period; no semi-annual payment to exceed $225,000. In Dec., 1905, the Indiana Northern Traction Co., and in June, 1906, the Muncie & Union City Traction Co. were purchased and taken over by this company. On June 27, 1906, leased The Muncie, Hartford & Fort Wayne Ry. Co. for 999 years. Lessee agrees to pay 5 p. c. dividends on $500,000 preferred stock of lessor.

CAPITAL STOCK, authorized and issued, $5,000,000, par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, $1,000,000; coupon, but may be registered; dated July 1, 1903, due 1933; int. payable Apr. and Oct. at office of Girard Trust Co., Philadelphia, Pa., trustee of mortgage.

Please note date of information at end of each report.

Guaranty of principal and interest on $500,000 5 p. c. gold bonds of the Indiana Northern Traction Co. dated Oct. 1, 1903, due 1933; int. payable Apr. and Oct. at Trenton Trust & Safe Deposit Co.

Guaranty of principal and interest on $925,000, 5 p. c. gold bonds of Muncie & Union City Traction Co., dated June 30, 1906, due 1936; int. payable Jan. and July at office of Fidelity Trust Co., Philadelphia, Pa., trustee of mortgage.

Interest on $1,000,000, 5 p.c. gold bonds of The Muncie, Hartford & Fort Wayne Ry. Co., dated Dec. 31, 1904, due Jan. 1, 1935; int. payable Jan. and July at office of Guardian Savings & Trust Co., Cleveland, O., trustee of mortgage.

NOTE.—$4,000,000 of the first mortgage bonds are reserved for extensions and improvements, but are not to be issued until net earnings equal 1½ times interest charges. Sinking fund of 1¼ p. c. of outstanding bonds per annum went into effect on July 1, 1904. The sinking fund is to be invested in the bonds of the company at a price not above 105 and interest, and bonds may be drawn for the sinking fund at the same price, but are not subject to call under any other conditions until after July 1, 1908, when the whole issue may be redeemed at 105 and interest on any interest date.

OPERATION.—Year ending Dec. 31,	1905.	1906.
Gross earnings	$1,522,229	$1,943,101
Operating expenses	796,590	995,266
Net earnings	725,639	947,835
Interest on Union Traction Co. of Indiana and Indianapolis Northern Traction Co., The Muncie, Hartford & Fort Wayne Ry. Co. and other underlying bonds	556,062	680,818
Net income in excess of taxes and interest on underlying bonds	169,577	267,017
Dividend on stocks of Union Traction Co. of Indiana, The Muncie, Hartford & Fort Wayne Ry. Co., and interest on Indiana Union Traction Co. bonds	100,000	151,515
Net income (surplus for year)	69,577	115,502

PLANT AND EQUIPMENT.—Miles of track (electric), 365; 310 cars, of which 108 are trail cars.

PARKS AND AMUSEMENT RESORTS.—Owns Mounds Park, West Side Park, Broad Ripple Park and Riverside Park.

OFFICERS.—Pres. Arthur W. Brady, Anderson, Ind.; 1st V. Pres. J. Levering Jones, Philadelphia, Pa.; 2nd V. Pres. W. Kesley Schoepf, Cincinnati, O.; 3rd V. Pres. D. G. Edwards, Cincinnati, O.; Treas. J. J. Collier, Philadelphia, Pa.; Sec. Wm. C. Sampson, Anderson, Ind.; Asst. Treas. Wm. H. Forse, Jr., Anderson, Ind.; Gen. Man. H. A. Nicholl, Anderson, Ind.; Pur. Agt. S. R. Dunbar; Supt. Trans. C. A. Baldwin, Anderson, Ind.; Supt. Power Station, G. H. Kelsay, Anderson, Ind.

DIRECTORS.—Geo. F. McCulloch (Chairman), Muncie, Ind.; Arthur W. Brady, Anderson, Ind.; J. Levering Jones, Randall Morgan, H. H. Kingston, Philadelphia, Pa.; W. Kesley Schoepf, Cincinnati, O.; Hugh J. McGowan, Indianapolis, Ind.

GENERAL OFFICE, Union Bldg., Anderson, Ind.

REFERENCE.—Standards of construction, Vol. XXIV, Dec. 17, '04 p. 1064 (ill.); Anderson franchises, Vol. XXVII, June 2, '06, p. 889; Muncie terminal, Vol. XXVIII, Oct. 13, '06, p. 552.

Date of information, Mar., 1907. j z

UNION TRACTION CO. OF INDIANA.—This company is a consolidation, on May 27, 1903, of the Union Traction Co. of Indiana and the Indianapolis Northern Traction Co. Annual meeting first Tuesday in Mar. The lines of the company are as follows: interurban lines from Muncie via Anderson to Indianapolis; from Anderson via Alexandria to Marion; from Alexandria via Elwood to Tipton; from Indianapolis via Noblesville, Tipton and Kokomo to Logansport and from Kokomo to Peru, city lines in Anderson, Marion, Muncie, Alexandria, Gas City and Elwood. Leased to Indiana Union Traction Co. (which see.)

CAPITAL STOCK.—Common, authorized and issued, $7,500,000; preferred 5 p. c. cumulative, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, $4,293,000, in escrow (see note), $707,000; dated July 1, 1899, due 1919; denom. $1000; int. payable Jan. and July at the office of Trust Company of America, New York, trustee of mortgage.

The Anderson Electric Street Ry. Co.'s first mortgage 6 p. c. gold bonds outstanding, $150,000; int. payable Jan. and July at the office of Farmers' Loan & Trust Co., of New York, trustee of mortgage.

The Citizens' Street Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized, $250,000. outstanding, $147,500; coupon, but may be registered; dated Dec, 1, 1897, due 1927; denom. $500 and $1,000; int. payable June and Dec. at office of the Guarantee Trust & Safe Deposit Co., of Philadelphia, trustee of mortgage.

The Marion City Ry. Co.'s first mortgage 6 p. c. gold bonds, outstanding, $400,000; dated May 1, 1895 due, 1915; denom. $1000; int. payable May and Nov. at office of Mercantile National Bank, New York.

The Indianapolis Northern Traction Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $5,000,000; dated July 1, 1902, due 1932; int. payable Jan. and July at office of Colonial Trust Co., New York, trustee of mortgage. These bonds are guaranteed, principal and interest, by the Union Traction Co. of Indiana.

One-half ($200,000) Broad Ripple Traction Co.'s first mortgage 5 p. c. gold bonds outstanding, $400,000; dated July 1, 1899, due 1933; denom. $1,000; int. payable at office of Guarantee Trust & Safe Deposit Co., Philadelphia, Pa.; trustee of mortgage. Such half, $200,000, of these bonds being assumed by Indianapolis Northern Traction Co.

NOTE.—$707,000 of the first mortgage bonds of the Union Traction Co. of Indiana are held in escrow to retire the bonds of the constituent companies at maturity as stated above. The Union Traction Co.'s (Anderson) bonds, $600,000, were cancelled.

OPERATION.—Year end.ng Dec 31,	1900.	1901.	1902.	1903.
Gross income	$447,616	$752,524	$962,266	$1,118,951
Operating expenses	247,045	422,675	516,503	620,136
Gross income less op. exps	200,571	329,849	445,763	498,815
Deductions from earnings.				
Inter., taxes, licenses and dividends on pref. stock	177,946	287,240	329,090	358,511
Net income	22,625	42,609	116,673	140,304

DIVIDENDS.—July, 1903, 1 p. c., on common stock, Jan., 1904, ½ p. c.; July, 1904, 1 p. c.; 5 p. c. semi-annual dividends have been paid regularly on the preferred stock since date of issue in 1901. Dividend of ½ of 1 p. c. was paid on common stock Jan. 10, 1907.

PLANT AND EQUIPMENT.—Miles of track (electric), in operation 260; gauge, 4 ft. 8½ in.; 60 lb. to 80 lb. rail; 216 cars, of which 164 are motor cars and 52 trail cars; West. and Gen. Elec. motors; Barney & Smith, Cincinnati and St. Louis cars and trucks.

POWER EQUIPMENT.—One central power station at Anderson, distributing power by the 3-phase system to sub-stations at 14 different points. Each is equipped with converters, transformers and storage batteries.

PARKS AND AMUSEMENT RESORTS.—West Side Park, Muncie; Broad Ripple Park, Indianapolis, Ind., and Mounds Park, Anderson.

OFFICERS.—Pres. Philip Matter, Marion, Ind.; V. Pres. E. C. Carpenter, Sec. & Treas. Wm. C. Sampson, Anderson.

DIRECTORS.—Philip Matter, Marion; J. Levering Jones, Philadelphia; James A. Van Osdol, Anderson; William C. Sampson, Anderson; Ellis C. Carpenter, Anderson; Hugh J. McGowan, Indianapolis; Arthur W. Brady, Anderson, Ind.

GENERAL OFFICE, Anderson, Ind.

REFERENCES.—Description, Vol. XVIII, Dec. 7, '01, p. 817 (ill.); operating detail, Vol. XVIII, Dec. 7, '01, p. 821 (ill.), description of power plant, (brief), Vol. XIX. Apr. 19, '02, p. 477 (map); power tests, Vol. XX, Oct. 4, '02, p. 522; power station test. Vol. XXII, July 18, '03, p. 98; power station ltg., Vol. XXII, Aug. 15, '03, p. 232 (ill.); operating details, Vol. XXII, Oct. 3, '03, p. 652; electric buffet car, Vol. XXII, Nov. 28, '03, p. 952 (ill.).

Date of information, Apr., 1907. z

INDIANAPOLIS NORTHERN TRACTION CO.—Chartered in Apr., 1902. This company's lines consist of interurban lines extending from Indianapolis via Carmel, Nobelsville, Cicero and Tipton to Kokomo, 57 miles, from Kokomo to Logansport, 23 miles, from Kokomo to Peru, 20 miles, and from Tipton to Elwood 10 miles, a total of 110 miles. This company also took over part of the road of the Broad Ripple Traction Co. The Indianapolis Northern Traction Co. has been absorbed by the Union Traction Co. of Indiana.

DIRECTORS.—Geo. F. McCulloch, Muncie; Randal Morgan, J. Levering Jones, Henry H. Kingston, Philadelphia; W. Kesley Schoepf. Cincinnati; Arthur W. Brady, Anderson, Ind.; Hugh J. McGowan, Indianapolis, Ind.

REFERENCE.—Description of road, Vol. XXIV, Sept. 10, '04, p. 362 (ill.).

Date of information, Apr., 1907. z

ANDREWS.

Population in 1906, 930.

Andrews Electric Railway & Power Co.—This road is under construction between Andrews and the Fort Wayne & Wabash Valley Traction Co.'s line. Company owns the Andrews Light & Water Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 1; gauge, 4 ft. 8½ in.; 1 passenger and 1 freight car.

OFFICERS.—Pres., Gen. Man., Elec. Engr. & Mast. Mech. H. B. Thornton, Andrews, Ind.; V. Pres. & Pur. Agt. J. D. De Witt, Cincinnati, O.; Sec. & Supt. W. E. Nichols, Andrews, Ind.; Treas. & Ch. Engr. J. H. Moore, Andrews, Ind.; Engr. Power Station, Roy Moore, Andrews, Ind.

GENERAL OFFICE, Andrews, Ind.

Date of information, Oct., 1906. d z

ANGOLA.

Population in 1890, 1,840, in 1900, 2,141. Local estimate of population served, 60,000.

Angola Railway & Power Co.—This company is the successor to the Ohio & Indiana Ry. Co. It has built and is operating an electric railway from Angola to Lake James and Crooked Lake.

CAPITAL STOCK, $100,000.

FUNDED DEBT.—Bonds, $93,650.

OPERATION.—Year ending Dec. 31, 1906.

Earnings from operation	$5,650
Operating expenses	3,610
Net income	2,040

OPERATING EXPENSES.

Year ending Dec. 31, 1906.

Fuel	$ 900
Wages	1,360
Advertising	150
Repairs	200
Total	$3,610

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 3 cars.

PARKS AND AMUSEMENT RESORTS.—Lake James and Crooked Lake.

OFFICERS.—Pres. Sam'l Foster, Ft. Wayne, Ind.; V. Pres. Sol. A. Wood, Ft. Wayne, Ind.; Sec. W. J. Probasco, Ft. Wayne, Ind.; Treas. W. J. Vesey, Ft. Wayne, Ind.; Gen. Man. & Pur. Agt. C. C. Wood, Angola, Ind.; Supt. C. W. Morse, Angola, Ind.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP.—Angola, Ind.

Date of information, Apr., 1907. b

BLUFFTON.

Population in 1905, 4,480.

Marion, Bluffton & Eastern Traction Co.—State charter granted May 6, 1905. Connects Marion, Handfield, Landsville, Van Buren, Warren, Buckeye, Liberty Center and Bluffton. The entire road was completed and placed in operation Dec. 15, 1906.

PLANT AND EQUIPMENT.—Miles of track (electric), 31.5; gauge, 4 ft. 8½ in.; 70 lb. rail; 7 motor cars.

OFFICERS.—Pres. C. L. Davenport; Gen. Man. & Pur. Agt. R. F. Cummins; Treas. W. A. Kunkel, all of Bluffton, Ind.

DIRECTORS.—C. L. Davenport, R. F. Cummins, W. A. Kunkel, H. C. Arnold, James W. Sale, Bluffton; G. Max Hoffman, Ft. Wayne; W. W. Edwards, Liepsic, O.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS at Bluffton, Ind.

Date of information, Apr., 1907. z

BROWNSTOWN.

Population in 1880, 849, in 1890, 1,422, in 1905, 2,340.

Brownstown & Ewing Street Railway Co.

CAPITAL STOCK, authorized, $5,000, issued, $3,500.

OPERATION.—Year ending Dec. 31, 1906.

Gross income	$1,100
Operating expenses	720
Net income	380

PLANT AND EQUIPMENT.—Miles of track (horse), 2; gauge, 5 ft. 2½ in.; 40 lb. T rail; 10 horses; 2 cars.

OFFICERS.—Pres. & Supt. F. Falk; V. Pres. & Sec. W. L. Boyatt; Treas. G. H. Heins.

GENERAL OFFICE, Brownstown, Ind.

Date of information, Jan., 1907. b

COLUMBUS.

Population in 1880, 4,813, in 1890, 6,719, in 1900, 10,500, in 1906, 11,859.

Columbus Street Railway & Light Co.—Chartered Aug. 18, 1904, for 50 years. Municipal franchises granted May 20, 1890 (perpetual), and Feb. 19, 1903 (for 50 years). Annual meeting Oct. 14. This company is a consolidation of Citizens' Electric Light Co., Commercial Electric Light Co. and John S. Crump's Street Ry. & Lighting Plant.

CAPITAL STOCK, authorized, $100,000, issued, $75,000; par value, $100 per share.

FUNDED DEBT, $6,000.

OPERATION.—Year ending June 30,	1905.	1906.
Earnings from passengers	$ 8,500	$20,503
" light and power	10,300	
Gross income	18,800	20,503
Operating expenses		16,419
Net income		4,084

STATISTICS OF TRAFFIC.

Year ending June 30, 1905.

Car miles run	100,000

PLANT AND EQUIPMENT.—Miles of track (electric), 6.5; gauge, 4 ft. 8½ in.; 60 lb. T rail and 86 lb. girder rail; 10 cars, of which 7 are motor cars and 3 trail cars; 275 H. P. station plant; Ide and Ball engines; Gen. Elec. and Ft. Wayne generators and motors; American and Brownell cars; Peckham and Sims trucks.

PARKS AND AMUSEMENT RESORTS.—Will open park this season (1907).

OFFICERS.—Pres., Gen. Man. & Pur. Agt. R. F. Gottschalk Columbus, Ind.; V. Pres. & Supt. John W. Crump, Columbus, Ind.; Sec. & Treas. Charles F. Crump, Columbus, Ind.; Ch. Engr. Wm. Von Willer, Columbus, Ind.

DIRECTORS.—R. F. Gottschalk, John W. Crump, Chas. F. Crump, Wm. L. Crump, Mrs. C. E. Whiteside and Mrs. R. L. Ruddick.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Columbus, Ind.

Date of information, Apr., 1907. b z

DECATUR.

Population in 1890, 3,142, in 1900, 4,142, in 1906, 6,000.

The Fort Wayne & Springfield Railway Co.—Chartered July 2, 1903. Municipal franchise granted May 22, 1905, for 50 years. Annual meeting June 30th. Connects Ft. Wayne, Decatur, Monmouth, Hassel Castle, Monroe, Portland, Berne, Cecil, Jay, Bryan and Middletown. Regular service was started Feb. 1, 1907.

CAPITAL STOCK, authorized, $500,000, outstanding, $480,000; held in treasury, $20,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $300,000, issued, none; $300,000 are held in treasury; dated Dec. 1, 1906, due 1926; denom. $1,000; int. payable June 1, and Dec. 1, at the office of the Cleveland Trust Co., trustee of the mortgage.

NOTE.—The first mortgage bonds may be called for payment at 105 and accrued interest at any interest period.

PLANT AND EQUIPMENT.—Miles of track (electric), 21.6 in operation, 49 contemplated; gauge, 4 ft. 8½ in.; 4 cars; 70 lb rail; 675 H. P. station plant; Buckeye engine; Westg. generators and motors; Niles cars; Baldwin trucks.

OFFICERS.—Pres. & Gen. Man. W. H. Fledderjohann; V. Pres. J. H. Koenig, St. Mary's O.; Sec. B. A. Fledderjohann, Decatur, Ind.; Treas. M. H. Wilson, Cleveland, O.; Supt. T. W. Shelton; Pur. Agts. Board of Directors; Engr. Power Station, W. G. Young, Decatur, Ind.

DIRECTORS.—W. H. Fledderjohann, B. A. Fledderjohann, Decatur, Ind.; John H. Koenig, St. Mary's, O.; Herbert King, G. B. Siddell, M. H. Wilson, E. B. Greene, Cleveland, O.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Decatur, Ind.

Date of information, Apr., 1907. z

ELKHART.

Population in 1900, 16,000, in 1903, 16,330.

St. Joseph Valley Traction Co.—This company has 50 miles of electric railway under construction. Twenty miles of the road is graded and bridges built. The road is standard guage. When completed it will connect South Bend, Mishawaka, Elkhart, Bristol, Middlebury, Shipshewana and La Grange. That part of the road between Shipshewana and La Grange was put in operation March 31, 1905, and on Jan. 1, 1906, began running cars to Middlebury.

PLANT AND EQUIPMENT.—Miles of track (electric), 66; 1 motor car and 1 trail car.

Year ending June 30, 1905, gross income, $6,698.

OFFICERS.—Pres. H. E. Bucklen, Chicago, Ill.; V. Pres. W. B. Pratt, Elkhart, Ind.; Sec. & Audr. S. Maxon, Elkhart, Ind.; Treas. C. H. Winchester, Elkhart, Ind.; Supt. & Ch. Engr. M. L. Swinehart, La Grange, Ind.

DIRECTORS.—H. E. Bucklen, Chicago, Ill.; Wm. B Pratt, C. H. Winchester, S. Maxon, A. H. Beardsley, J. D. Wood and J. W. Fieldhouse, all of Elkhart, Ind.

GENERAL OFFICE, 111 W. Jackson St., Elkhart, Ind.

REPAIR SHOPS, La Grange

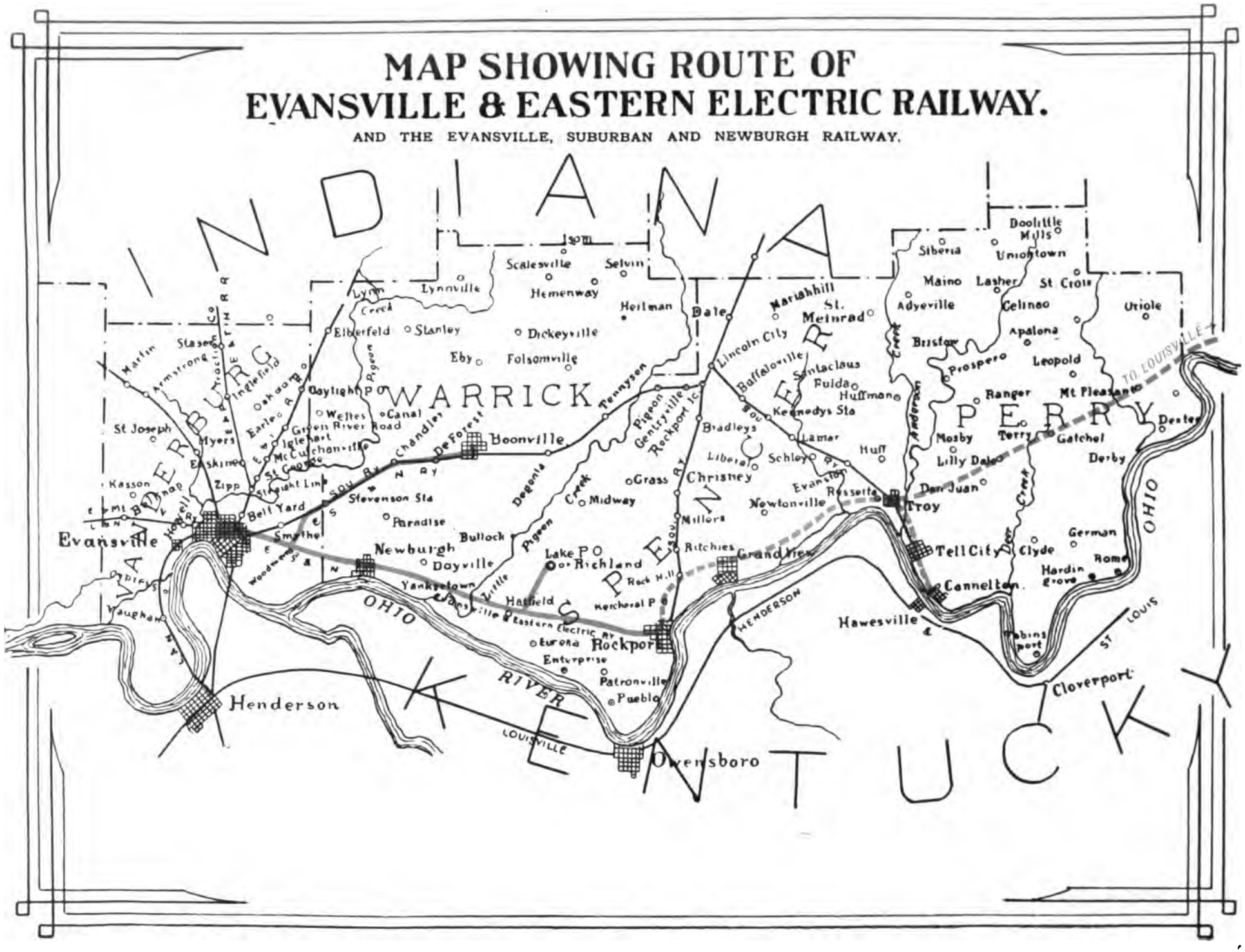
REFERENCE.—Gasoline, electric motor car, Vol. XXV, Apr. 8, '05, p. 671 (ill.).

Date of information, Apr., 1907. z

Please note date of information at end of each report.

MAP SHOWING ROUTE OF EVANSVILLE & EASTERN ELECTRIC RAILWAY.

AND THE EVANSVILLE, SUBURBAN AND NEWBURGH RAILWAY.



4 ft. 8½ in.; 60 lb., 70 lb. and 75 lb. T rail; 75 motor and 6 trail cars; 2,300 H.P. station plant; Allis-Chalmers and Porter-Allen engines; | Trust and Savings Co., Evansville, and trustee of mortgage, and National Bank of Commerce, New York City.

Please note date of information at end of each report.

OPERATION.—Six months ending Dec. 31, 1906.

Gross income	$52,793
Operating expenses	23,539
Gross income less operating expenses	29,254
Deductions from earnings.	
Interest on funded debt	12,412
Taxes	1,185
Other deductions	4,164
Net income	11,493
Dividend paid	3,074
Surplus	8,419

BALANCE SHEET.—Dated Dec. 31, 1906.

ASSETS.

Cost of road	$ 738,550
" " equipment	60,431
Cash	8,419
Treasury stock	192,600
Total	$1,000,000

LIABILITIES.

Capital stock	$ 500,000
Funded debt	500,000
Total	$1,000,000

PLANT AND EQUIPMENT.—Miles of road (electric), 25; sidings, 3; total miles of track, 28; gauge, 4 ft. 8½ in.; 70 lb. rail; 6 motor cars, 8 trail cars, 3 dummy engines, 28 freight cars; Westg. dynamos and motors; St. Louis cars and trucks.

OFFICERS.—Pres. F. W. Cook; V. Pres. Lee Howell; Sec., Gen. Man. & Pur. Agt. Gus. Muhlhausen; Treas. S. P. Gillett; Audr. C. H. Hendricks; Mast. Mech. Alex. Clinard.

DIRECTORS.—F. W. Cook, Chairman; Lee Howell, Geo. A. Cunningham, Gus. Muhlhausen and Chas. W. Cook, Evansville, Ind.; W. A. Wheeler, Portland, Me.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Evansville, Ind.

REFERENCE.—Electrical equipment, Vol. XXIV, Nov. 5, '04, p. 839.

Date of information, Apr., 1907. z

For map of road, see inset between pages 72 and 73.

FORT WAYNE.

Population in 1890, 35,393, in 1900, 45,115, in 1905, 48,031.

Fort Wayne & Wabash Valley Traction Co.—This company was incorporated in Indiana, May 29, 1903, as the Fort Wayne, Lima, Logansport & Lafayette Traction Co. Municipal franchise extended in 1905 to 99 years from 1871. The name was changed to the above on Feb. 17, 1904. The Fort Wayne Traction Co., Lafayette Street Ry. Co., Logansport Ry. Co., Logansport, Rochester & Northern Traction Co., Wabash Logansport Traction Co., Wabash River Traction Co. and Fort Wayne & Southwestern Traction Co., which has acquired Fort Wayne Electric Light & Power Co., have been merged into this company and owns all of the stock of the Fort Wayne, Bluffton & Marion Traction Co. The company's lines connect Fort Wayne, Huntington, Wabash, Peru, Logansport and Bluffton, all in Indiana. This company also operates local lines in each of these cities, and in Lafayette, Ind. An extension from Logansport to Lafayette is under construction. Annual meeting, first Wednesday after first Tuesday in Mar.

CAPITAL STOCK.—Common, authorized and issued, $6,000,000; par value, $100 per share; preferred, authorized and issued, $1,500,000; par value, $100 per share. The preferred stock is 5 p. c. cumulative after Dec. 1, 1906, and may be redeemed after Nov. 30, 1914, at par and unpaid dividends.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold coupon bonds, authorized, $7,500,000, outstanding, $6,301,000, dated Mar. 1, 1904, due 1934; denom. $1,000; int. payable Mar. and Sept. at office of Trust Company of North America, Philadelphia, Pa., trustee of the mortgage.

NOTE.—Of the consolidated mortgage bonds $534,000 are reserved to retire underlying liens and the remainder of $665,000 is held in the treasury for extensions, improvements, etc., at not to exceed 85 p. c. of cost, and for acquisitions only in case net earnings are 25 p. c. in excess of interest charges. These bonds are not subject to call.

Logansport Ry. bonds outstanding $3,500.

NOTE.—For other underlying liens, see reports under head of the several constituent companies.

OPERATION.—Year ending Dec. 31.	1904.	1905.	1906.
Earnings from passengers	$607,124	$718,730	
" " Light and Power Dept.	137,077	180,508	
Gross income	$34,801	$898,268	$1,106,142
Operating expenses	533,295	559,532	670,346
Gross income less operating expenses	301,506	338,736	435,796
Deductions from earnings			
Interest on funded debt	210,022	283,162	364,232
Taxes	33,485	34,697	
Net income	57,999	50,607	68,114
Miscellaneous income	430	199	
Surplus for year	58,429	50,806	68,114

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1905.

Passengers carried	11,509,140
Passenger car miles run	4,121,344

BALANCE SHEET.—Dated	Dec. 1, 1904.	Dec. 31, 1905.
ASSETS.		
Cost of road and equipment	$12,663,953	$12,325,253
Other assets, treasury stock and bonds	2,577,000	1,925,984
Cash	8,169	56,351
Bills and accounts receivable	25,228	45,271
Material and supplies and prepaid accounts	73,008	111,013
Street improvement	59,994	901,096
All other assets		312
Total	$15,407,352	$15,365,280
LIABILITIES.		
Capital stock	$7,500,000	$7,500,000
Funded debt	7,500,000	7,500,000
Accrued interest	44,063	98,671
Bills and accounts payable	272,781	179,993
Other liabilities	2,075	4,055
Street improvement account	59,994	
Profit and loss (surplus)	28,439	82,561
Total	$15,407,352	$15,365,280

CONSOLIDATED PLANT AND EQUIPMENT.—Miles of track (electric), main line, 130; sidings, 20; total miles of track, 150; gauge, 4 ft. 8½ in., 56 lb. to 90 lb. rail; 105 motor cars, 64 trail cars; 5 power stations; total 6,600 H. P.; Hamilton & Bass Corliss engines; West. and Gen. Elec. generators; Gen. Elec. motors; Brill, Jones, Stevenson and Jewett cars; Peckham, Brill and Dorner trucks.

PARKS AND AMUSEMENT RESORTS.—Robinson Park at Ft. Wayne, Ind.; Boyd Park, between Wabash and Peru, Ind.; Tecumseh Trail, at Lafayette, Ind.; Spencer Park, Logansport, Ind.

OFFICERS.—Pres. J. Levering Jones, Philadelphia, Pa.; 1st V. Pres. Chas. M. Murdock, Lafayette, Ind.; 2nd V. Pres. Hugh J. McGowan, Cincinnati, O.; Sec. Stephen B. Fleming, Ft. Wayne, Ind.; Asst. Sec. Henry Rainey, Philadelphia Pa.; Treas. Henry C. Paul, Ft. Wayne, Ind.; Gen. Man. & Pur. Agt. C. D. Emmons, Ft. Wayne, Ind.; Supt. of Trans. J. B. Crawford, Ft. Wayne, Ind.; Local Supts. Ft. Wayne Div. A. W. Lintz; Interurban Div. F. Hardy, Logansport Div. E. M. Raver; Lafayette Div. J. W. Tompkins; Ch. Engr. M. J. Kehoe; Engr. Main. of Way, H. L. Weber; Mast. Mech. Lee W. Jacques.

DIRECTORS.—J. Levering Jones, Randall Morgan and Bayard Henry, Philadelphia, Pa., Stephen B. Fleming and Henry C. Paul, Ft. Wayne, Ind.; James Murdock and Chas. M. Murdock, Lafayette, Ind.; H. H. Kingston, Philadelphia, Pa.; W. Kesley Schoepf, Cincinnati, O.

GENERAL OFFICE, 217 East Berry St., Ft. Wayne, Ind.

POWER STATIONS at Ft. Wayne, Huntington, Boyd Park and Lafayette, repair shops at Logansport.

PRESIDENT'S OFFICE, 632 Land Title Bldg., Philadelphia, Pa.

REFERENCES.—Description of parks (brief), Vol. XVII, Mar. 2, '01, p. 300; improvements, Vol. XXIV, Nov. 5, '04, p. 862; buffet cars, Vol. XXVII, June 16, '06, p. 951; construction standard, Vol. XXVIII, Dec. 1, '06, p. 1034.

Date of information, Apr., 1907. z d x j

FORT WAYNE TRACTION CO.—This company has been consolidated with a number of other street railways in northern Indiana into the Fort Wayne & Wabash Valley Traction Co.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized, $1,500,000, outstanding $20,000, dated Oct. 1, 1899, due 1939, int. payable Apr. and Oct.; trustee of mortgage, the Guardian Trust Co., of Cleveland, O.

NOTE.—Of the first mortgage bonds $1,223,000 are on deposit and subject to call or exchange.

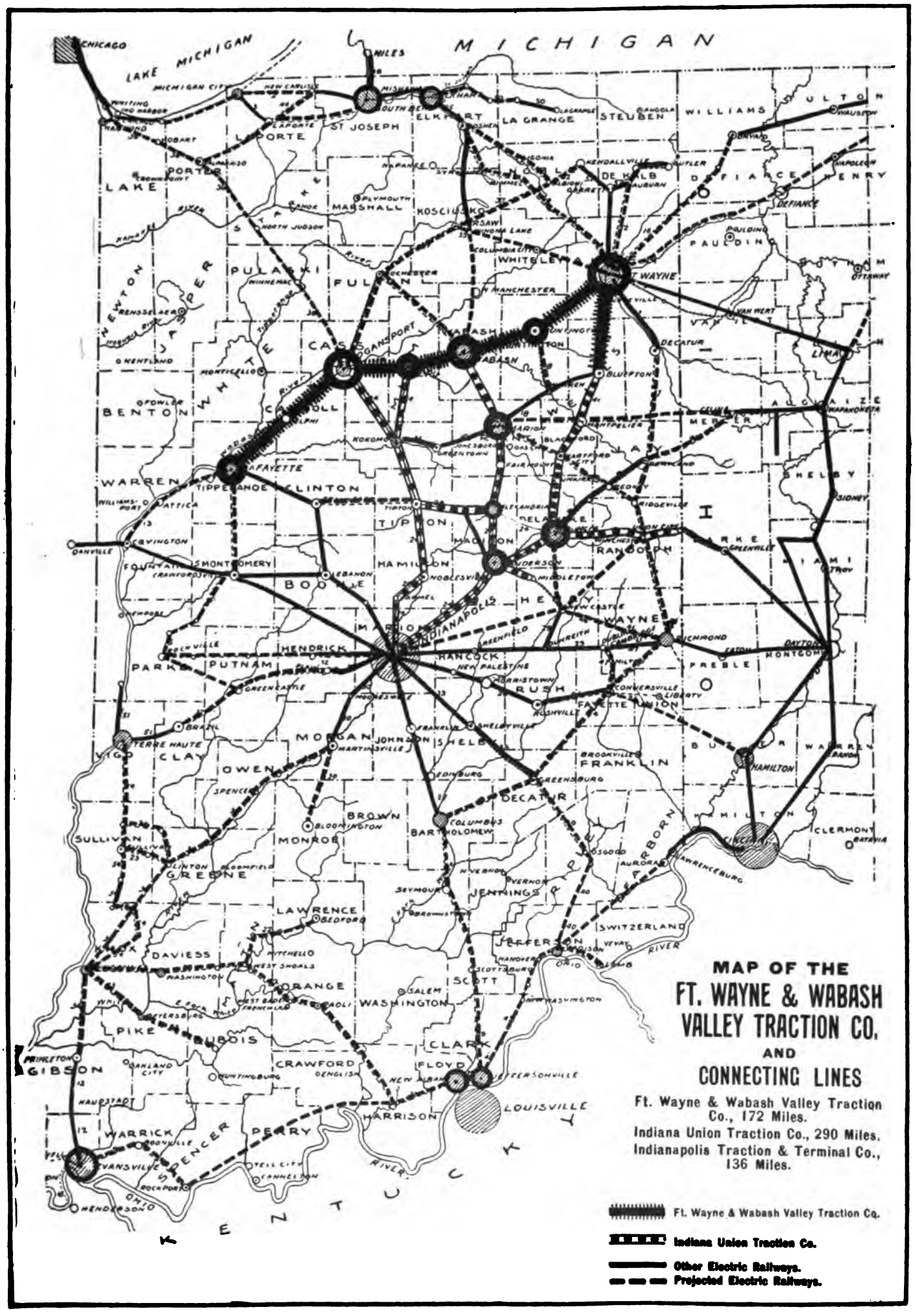
PLANT AND EQUIPMENT.—Miles of track (electric), 4' gauge, 4 ft. 8½ in.; 1,400 H. P. station plant, Gen. Elec. dynamos and motors; Stephenson, Jackson & Sharp and Brill cars.

POWER STATION AND REPAIR SHOP, Ft. Wayne, Ind.

Date of information, Feb., 1907. x

FORT WAYNE & SOUTHWESTERN TRACTION CO.—This road has been merged into the Ft. Wayne & Wabash Valley Traction Co.

PLANT AND EQUIPMENT.—Miles of track (electric) 4' gauge, 4 ft. 8½ in.; 12 cars.


MICHIGAN
LAKE MICHIGAN
CHICAGO
NILES
MICHIGAN CITY
NEW CARLISLE
MISHAWAKA
SOUTH BEND
ELKHART
LA GRANGE
STEUBEN
WILLIAMS
FULTON
WHITING AND HARBOR
HAMMOND
GARY
HOBART
LAPORTE
ST JOSEPH
LAKE
PORTER
BROWN POINT
KENDALLVILLE
BUTLER
DE KALB
AUBURN
DEFIANCE
HENRY
NAPANEE
PLYMOUTH
MARSHALL
KOSCIUSKO
SAMOA
NORTH JUDSON
WINONA LAKE
COLUMBIA CITY
WHITLEY
PAULDING
FORT WAYNE
OTTOWAY
VAN WERT
DECATUR
LIMA
RENSSELAER
PULASKI
FULTON
ROCHESTER
MINNEMAC
MANCHESTER
WABASH
CASS
LOGANSPORT
MONTICELLO
KENTLAND
BLUFFTON
ALLEN
BENTON
FOWLER
CARROLL
DELPHI
MARION
MONTPELIER
MERCER
AUGLAIZE
WAPAKONETA
KOKOMO
GREENTOWN
JONESBORO
GASTON
HARTFORD CITY
WARREN
FAIRMOUNT
SHELBY
SIDNEY
LAFAYETTE
TIPPECANOE
CLINTON
WILLIAMSPORT
ATTICA
TIPTON
RIDGEVILLE
DANVILLE
COVINGTON
MONTGOMERY
CRAWFORDSVILLE
RANDOLPH
GREENVILLE
MIAMI
TROY
LEBANON
BOONE
HAMILTON
NOBLESVILLE
MIDDLETOWN
WAYNE
HENDRICK
INDIANAPOLIS
GREENFIELD
RICHMOND
DAYTON
MONTGOM
PARKE
PUTNAM
GREENCASTLE
NEW PALESTINE
PREBLE
RUSH
CONNERSVILLE
LIBERTY
FAYETTE
UNION
BRAZIL
TERRE HAUTE
CLAY
MORGAN
JOHNSON
SHELBY
FRANKLIN
BROOKVILLE
BUTLER
WARREN
HAMILTON
OWEN
SPENCER
BLOOMINGTON
BROWN
DECATUR
COLUMBUS
BARTHOLOMEW
CLERMONT
BATAVIA
SULLIVAN
MONROE
GREENE
JENNINGS
OGDEN
AURORA
LAWRENCEBURG
LAWRENCE
BEDFORD
SEYMOUR
SWITZERLAND
JEFFERSON
MADISON
VEVAY
DAVIESS
MITCHELL
WEST SHORE
WASHINGTON
SCOTT
ORANGE
SALEM
NEW WASHINGTON
PIKE
DUBOIS
CLARK
GIBSON
CRAWFORD
FLOYD
JEFFERSONVILLE
NEW ALBANY
LOUISVILLE
HARRISON
WARRICK
PERRY
EVANSVILLE
TELL CITY
CANNELTON
ROCKPORT
OHIO
HENDERSON
KENTUCKY
RIVER
MAP OF THE
FT. WAYNE & WABASH
VALLEY TRACTION CO.
AND
CONNECTING LINES
Ft. Wayne & Wabash Valley Traction Co., 172 Miles.
Indiana Union Traction Co., 290 Miles.
Indianapolis Traction & Terminal Co., 136 Miles.
Ft. Wayne & Wabash Valley Traction Co.
Indiana Union Traction Co.
Other Electric Railways.
Projected Electric Railways.

5 Angola Railway & Power Co.
28 Cincinnati, Lawrenceburg & Aurora Electric St. Ry. Co.
16 Dayton & Muncie Traction Co. (Operated to Union City by the Indiana Union Traction Co.)
23 Dayton & Western Traction Co.
33 Evansville & Eastern Electric Ry. Co.
31 Evansville & Mt. Vernon Electric Ry. Co.
29 Evansville & Princeton Traction Co.,
32 Evansville, Suburban & Newburgh Ry. Co.
11 Fort Wayne & Springfield Railway Co.
9 Fort Wayne & Wabash Valley Traction Co.
10 Fort Wayne, Van Wert & Lima Traction Co.
1 Hammond, Whiting & East Chicago Electric Ry.
26 Indianapolis & Cincinnati Traction Co.
21 Indianapolis & Eastern Railway Co.
24 Indianapolis & Martinsville Rapid Transit Co.
15 Indianapolis & Northwestern Traction Co.
19 Indianapolis & Western Traction Co.
20 Indianapolis Coal Traction Co.
25 Indianapolis, Columbus & Southern Traction Co.
12 Indiana Union Traction Co.
14 Kokomo, Marion & Western Traction Co.
18 Lebanon-Thorntown Traction Co.
30 Louisville & Southern Indiana Traction Co.
17 Muncie & Portland Traction Co.
13 Muncie, Hartford & Fort Wayne Ry. (Operated by the Indiana Union Traction Co.)
2 Northern Indiana Ry. Co.
22 Richmond Street & Interurban Railway Co.
4 St. Joseph Valley Traction Co.
3 Southern Michigan Ry. Co.
27 Terre Haute Traction & Light Co.
8 Toledo & Chicago Interurban Ry. Co.
7 Winona & Warsaw Ry. Co.
6 Winona Interurban Ry. Co.

LAKE MICHIGAN

Michigan City

Hammond

LaporteⒸ

South Bend

Elkhart

Goshen

Kendallville

Wilmington

Auburn

Warsaw

Winona Lake

Ft. Wayne

Huntington

Wabash

Peru

Logansport

Marion

Gas City

Hartford City

Portland

Union City

Middletown

Rushville

Shelbyville

Columbus

Lawrenceburg

Terre Haute

Crawfordsville

Lebanon

Frankfort

Tipton

Elwood

Anderson

Muncie

New Castle

Richmond

Connersville

Greensburg

Franklin

Seymour

Brazil

Clinton

Vincennes

Princeton

Evansville

New Albany

Jeffersonville

Madison

Aurora

Ohio River

Wabash River

White River

MAP OF
INDIANA
SHOWING INTERURBAN RAILWAYS

SCALE OF MILES
0 5 10 20 30 40

1906

Compiled by Street Railway Journal

FT. WAYNE, BLUFFTON & MARION TRACTION CO.—Incorporated in Apr., 1905, and commenced operation Mar. 1, 1906. Its line connects Ft. Wayne, Kingsland and Bluffton, a distance of 23 miles. All of the stock of this company is owned by the Ft. Wayne & Wabash Valley Traction Co.

CAPITAL STOCK.—Common, authorized, $300,000; preferred, authorized, $250,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $400,000; denom. $1,000; dated July 1, 1905, due 1935; int. payable Jan. and July at office of Guarantee Trust & Safe Deposit Co., Philadelphia, Pa., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 23; 70 lb. rail.

OFFICERS.—Pres. F. H. Cutshall; Sec. F. H. Schmidt; Treas. & Pur. Agt. H. E. Vordemark; Gen. Man. C. D. Emmons; Supt. F. C. Shelton; Ch. Engr. M. J. Kehoe; Ch. Engr. of Way, H. L. Weber, all of Ft. Wayne, Ind.

GENERAL OFFICE, Ft. Wayne, Ind.

Date of information, Feb., 1907. x

THE FORT WAYNE, VAN WERT & LIMA TRACTION CO.—Organized Mar. 25, 1905. This company has built and has in operation an electric railway, 63 miles in length, which connects Ft. Wayne, New Haven and Monroeville, Ind. and Lima, Elida, Delphos, Middlepoint and Van Wert, O. On Mar. 1, 1906, was leased to the Lima & Toledo Traction Co. Annual meeting first Saturday in Apr.

CAPITAL STOCK.—Common, $1,000,000; preferred, $1,000.000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized, $2,000,000, outstanding, $1,400,000; denom. $500 and $1,000; dated July 1, 1905, due 1935; int. payable Jan. and July at the office of the Fidelity Trust Co., Philadelphia, Pa., trustee of mortgage.

PLANT AND EQUIPMENT —Miles of track (electric), 63; gauge, 4 ft. 8½ in.; 10 cars; power rented from Western Ohio Ry. Co.

OFFICERS.—Pres. W. Kesley Schoepf, Cincinnati, O.; V. Pres. D. J. Cable, Lima, O.; Sec. & Treas. F. A. Healy, Cincinnati, O.

DIRECTORS.—W. Kesley Schoepf, Norman McD. Crawford, J. B. Foraker, Jr., F. A. Healy, all of Cincinnati, O.; D. J. Cable, Lima, O.; Jas. Murdock, LaFayette, Ind.

GENERAL OFFICE, Cincinnati, O.

Date of information, May, 1907. z

Ft. Wayne & South Bend Railway Co.—Purchased the Ft. Wayne & South Bend Traction Co. The road is under construction and will connect Ft. Wayne and South Bend.

PLANT AND EQUIPMENT.—Miles of track (electric), 80.7; gauge, 4 ft. 10 in.; 24 cars.

PARKS AND AMUSEMENT RESORTS.—Will reach several parks along the line.

OFFICERS.—Pres. G. A. Wulkop, Chicago or Ft. Wayne; Sec. Wm. F. Dinnen, Ft. Wayne; Treas. J. H. Grisamer, Ft. Wayne; Ch. Engr. L. P. Huntoon, Ft. Wayne.

GENERAL OFFICE, 215 East Berey St., Ft. Wayne, Ind.

Date of information, Jan., 1907. d z

LA FAYETTE & LOGANSPORT TRACTION CO.—This road is under construction, and when completed will connect Logansport, Clymers, Burrows, Rockfield, Delphi, Colburn and La Fayette. It was expected to have road in operation by May 15, 1907.

CAPITAL STOCK, $500,000, owned by Ft. Wayne & Wabash Valley Traction Co.

FUNDED DEBT.—5 p. c. bonds, outstanding, $900.000.

PLANT AND EQUIPMENT.—Miles of track (electric), 38; 70 lb. rail.

OFFICERS.—F. H. Cutshall; Sec. F. H. Schmidt; Treas. H. E. Vordemark; Gen. Man. C. D. Emmons; Ch. Engr. H. L. Weber, all of Fort Wayne, Ind.

GENERAL OFFICE, Fort Wayne, Ind.

Date of information, Apr., 1907. j d z

HAMMOND.

Population in 1880, 699, in 1890, 5,428, in 1900, 12,376, in 1903, 14,258, in 1905, 18,000, in 1907, 22,000.

HAMMOND, WHITING & EAST CHICAGO ELECTRIC RAILWAY CO.—Chartered 1892. Franchise granted in 1904, for 50 years. This company owns the electric line connecting Whiting, Hammond, and East Chicago across the Indiana line adjoining Chicago. The road is operated in connection with the South Chicago City Ry. (see Chicago, Ill.), and through cars are run from 63d St. and Madison Ave., Chicago, to Hammond, Ind.; through cars are also run from 63d St. and Madison Ave., Chicago, via Whiting, to East Chicago, Ind.

CAPITAL STOCK, authorized, $1,000,000, issued, $510,000; par value, $100 per share. Dividends 6 p. c. per annum.

PLANT AND EQUIPMENT.—Miles of track (electric), 25.5; gauge, 4 ft. 8½ in.; 80 lb. T rail; 12 motor cars; power furnished by the South Chicago City Ry. Co.

OFFICERS.—Pres. D. F. Cameron; V. Pres. D. M. Cummings; Sec. & Treas. O. S. Gaither.

DIRECTORS.—D. F. Cameron, O. S. Gaither, D. M. Cummings, H. C. Saltonstall, C. R. Corning.

GENERAL OFFICE, First National Bank Building, Chicago, Ill.

Date of information, Apr., 1907. z

INDIANAPOLIS.

Population in 1890, 105,436, in 1900, 169,164, in 1903, 191,033, in 1907, 220,000.

Indianapolis Traction & Terminal Co.—Chartered Aug. 4 1902. Municipal franchise granted for 31 years. By the terms of the franchise the company will pay the city 4 cents per car for the first eleven years, 6 cents per car for the next ten years and 9 cents per car for the remaining ten years, for each round trip made by interurban cars. On Dec. 29, 1902, this company leased the Indianapolis Street Ry. for 31 years, and gave $1,500,000 of its capital stock as a bonus to the shareholders of the latter company.

CAPITAL STOCK, authorized and issued, $5,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold sinking fund bonds, authorized, $5,000,000, issued, $3,750,000; coupon, but may be registered; dated Jan. 1, 1903, due 1933; int. payable Apr. and Oct., at office of Guarantee Trust & Safe Deposit Co., Philadelphia, Pa., trustee of mortgage.

NOTE.—$1,250,000 of the first mortgage bonds are reserved for extensions and improvements. This mortgage provides for the payment annually of 1 1-5 p. c. of outstanding bonds to a sinking fund, including the bonds in the sinking fund.

OPERATION (including leased lines).—Year ending Feb. 28, 1905.

Gross income	$1,915,104
Operating expenses	24,747
Gross income less operating expenses	1,890,357
Deductions from earnings.	
Interest, taxes, etc	1,772,992
Net income	117,365

PLANT AND EQUIPMENT.—Miles of track (electric), 136; gauge, 4 ft. 8½ in.; 600 cars.

PARKS AND AMUSEMENT RESORTS.—Fair View Park.

OFFICERS.—Pres. H. J. McGowan; V. Prests. E. B Peck, John J. Appel, H. P. Wasson and D. J. Edwards; V. Pres. & Gen. Man. R. I. Todd; Sec. & Treas. W. F. Millholland; Pur. Agt. A. L. Bowman; Supt. John J. Mahoney; Ch. Engr. Power Stations & Elec. Engr. Chas. Hogate; Engr. & Track Supt. T. B. McMath; Supt. Overhead Constr. Edward Hayden; Mast. Mech. W. H. Evans.

GENERAL OFFICE, Traction Terminal Bldg., Indianapolis, Ind.

REFERENCE.—Description of electric terminal railway station, Vol. XXIV, Nov. 12, '04, p. 868 (ill.); annual report, Vol. XXVII, Mar. 24, '06, p. 477.

Date of information, Apr., 1907. z

INDIANAPOLIS STREET RAILWAY CO.—Chartered Mar. 7, 1899, as the successor by purchase of the Citizens' Street R. R. Co. and the City Ry. Co., and took possession of the lines on May 3, 1899, and since then extensive reconstruction work has been carried nearly to completion. On Dec. 29, 1902, this road was leased to the Indianapolis Traction & Terminal Co. for 31 years.

CAPITAL STOCK, authorized and issued, $5,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized and issued, $6,000,000; coupon, but may be registered; dated July 1, 1899, due 1933; denom. $1,000; int. payable Jan. and July at office of Guarantee Trust & Safe Deposit Co., of Philadelphia, Pa., trustee of mortgage.

Citizens' Street R. R. Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized and issued, $4,000,000; coupon, but may be registered; dated May 1, 1893, due 1933; denom. $1,000; int. payable May and Nov., at office of Fourth St. National Bank of Philadelphia.

OFFICERS.—Pres. George Brown, Indianapolis, Ind.; 1st V. Pres. J. A. Lemcke, Indianapolis, Ind.; 2nd V. Pres. Jos. S. Neff, Philadelphia, Pa.; Sec. & Treas. Henry Jameson, Indianapolis, Ind.; Asst. Sec. & Asst. Treas. C. E. Morgan, 3d, Philadelphia, Pa.

REFERENCES—Operating detail, Vol. XVIII, Jan. 4, '02, p. 27. Lease Vol. XXI. Jan. 10 '03 p. 92.

Date of information, Feb., 1907. z

BROAD RIPPLE TRACTION CO.—This company was the successor by purchase at foreclosure sale on July 15, 1899, of the Indianapolis & Broad Ripple Transit Co., which was chartered Aug. 4, 1890, for 50 years. Municipal franchise granted July 20, 1894, for

50 years. Part of this road was subsequently sold to the Indianapolis Northern Traction Co., which has now been absorbed by the Union Traction Co. of Indiana.

FUNDED DEBT.—First mortgage 5 p. c. registered gold bonds, authorized and issued, $400,000 (one-half guaranteed by Indianapolis Traction & Terminal Co. and the other half by Indianapolis Northern Traction Co.); dated 1899, due 1933; denom. $1,000; int. payable at office of Guarantee Trust & Safe Deposit Co., Philadelphia, Pa., trustee of mortgage.

REFERENCE.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Apr., 1907. z

INDIANAPOLIS COAL TRACTION CO.——This company has taken over the Indianapolis & Plainfield Electric R. R., and will build a line to Brazil and Terre Haute, Ind., with branches to Danville, Ind., and to Linton and Sullivan, Ind.—the "coal fields," southwest from Indianapolis. It is the intention of this company to carry coal to Indianapolis by electric power. The road is leased and operated by the Indianapolis Traction & Terminal Co.

CAPITAL STOCK, authorized and issued, $2,500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon and registered, sinking fund bonds, authorized, $5,000,000, issued, $400,000; dated Sept. 1, 1903, due 1953; int. payable at office of Mercantile Trust Co., New York; Indiana Trust Co., Indianapolis, trustee of mortgage. A sinking fund of 1 p. c. of outstanding bonds begins July 1, 1908.

PLANT AND EQUIPMENT.—Miles of track (electric), 14 in operation, 150 miles additional to be built.

OFFICERS.—See Indianapolis Street Ry. Co.

GENERAL OFFICE, Indianapolis, Ind.

Date of information, Feb., 1907. z

Indianapolis & Eastern Railway Co.—This company is a consolidation in 1902 of the Indianapolis & Greenfield Rapid Transit Co., and the Indianapolis & Eastern Traction Co. Franchises granted, perpetual in Hancock and Henry counties, for 50 years in Marion and Wayne counties, and 30 years in Greenfield. This company placed its road in operation on June 17, 1900, connecting with the Indianapolis Street Ry. at its outer terminus at Irvington, and extending to Greenfield.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; preferred, authorized, $200,000, issued, $165,000; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold sinking fund bonds, authorized, $1,000,000, issued, $700,000; coupon, but may be registered; dated July 1, 1902, due 1927; int. payable Jan. and July, at office of Central Trust Co., Indianapolis, Ind., trustee of mortgage.

Second mortgage 6 p. c. gold bonds, authorized and outstanding, $200,000; dated Sept. 1, 1904, due 1914; Marion Trust Co., Indianapolis, Ind., trustee of mortgage.

Indianapolis & Greenfield Rapid Transit Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $300,000; dated Oct. 1, 1899, due Jan. 1, 1929; denom. $1,000; int. payable Jan. and July, at office of Savings & Trust Co. of Cleveland, trustee of mortgage. Sinking fund of $12,500 per annum begins Oct. 1, 1904, and bonds then subject to call at 105 and accrued interest.

NOTE.—$300,000 of the first consolidated mortgage bonds have been reserved to retire a like amount of bonds of the Indianapolis & Greenfield Rapid Transit Co. This mortgage provides for a sinking fund to go into effect after five years, and to be invested in the company's bonds, provided they can be bought in the open market at a price of not more than 105 and accrued interest. The bonds are not subject to call.

OPERATION.—Year ending Dec. 31,	1903.	1904.	1906.
Gross income	$165,889	$217,197	$270,909
Operating expenses	82,140	118,419	
Gross income less operating expenses	83,749	98,778	
Deductions from earnings.			
Fixed charges	35,625	50,000	
Net income	48,124	48,778	

PLANT AND EQUIPMENT.—Miles of track (electric), 63; gauge, 4 ft. 8½ in.; 70 lb. T rail; 40 motor cars; 2 Siemens-Halske generators, 800 K. W.; 1200 H. P. Russell engine, Sterling boilers; 1 Bullock A. C. generator, 1,000 K.W., direct connected to Hamilton cross-compound corliss engine; Lorain motors; Jewett cars.

OFFICERS.—Pres. H. J. McGowan, Indianapolis, Ind.; Sec. & Treas. W. K. Schoepf, Cincinnati, O.; Gen Man. C. C. Reynolds, Indianapolis, Ind.; Pur. Agt. C. E. Morgan; Supt. Guy R. Jeffries, Greenfield, Ind.; Ch. Engr. Power Station, Chas. Gately; Mast. Mech. C. E. Atkinson; Roadmaster, Theo. Bennett, all of Greenfield, Ind.

GENERAL OFFICE, No. 1 Franklin Bldg., Indianapolis, Ind.

POWER STATION AND REPAIR SHOPS, Greenfield, Ind.

Date of information, Feb., 1907. d z x

Indianapolis & Martinsville Rapid Transit Co.—This company was organized in 1901 to construct an electric railway from Indianapolis to Martinsville, through nine intermediate towns, the route between the several towns being over private right of way. The road was completed from Indianapolis to Martinsville in May, 1903. The company is now controlled by interests identified with the Union Traction Co. of Indiana.

CAPITAL STOCK, authorized and issued, $750,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon and registered bonds, authorized and issued, $750,000; dated Jan. 1, 1902, due 1932; denom. $1,000; int. payable Jan. and July, at office of Union and Security Trust Co.'s; trustee of mortgage, Security Trust Co. These bonds may be called for payment at six months' notice at 105 and accrued interest after ten years. No sinking fund.

OPERATION.—Year ending Dec. 31,	1904.	1905.	1906.
Gross earnings	$107,000	$127,778	$147,117

PLANT AND EQUIPMENT.—Miles of track (electric), 31.5; gauge, 4 ft. 8½ in.; 70 lb. T rail; 11 motor cars, 2 trail cars; 950 K. W. generators, 1,200 H. P. station plant; West. motors.

PARKS AND AMUSEMENT RESORTS.—Bethany Park.

OFFICERS.—Pres. H. J. McGowan, Indianapolis, Ind.; V. Prests. W. K. Schoepf, Chas. Murdock and D. G. Edwards; Treas. Jos. A. McGowan; Gen. Man. C. C. Reynolds; Supt. C. E. Morgan.

DIRECTORS.—H. J. McGowan, John H. Holliday, Americus C. Daily, Harry S. New, Gavin L. Payne, all of Indianapolis; W. K. Schoepf.

GENERAL OFFICE, 47 Kentucky Ave., Indianapolis, Ind.

POWER STATION AND REPAIR SHOP, Mooresville, Ind.

Date of information, Feb., 1907. d x

Indianapolis, Columbus & Southern Traction Co.—Chartered in 1895 in perpetuity. Municipal franchise granted in 1902 for 50 years. This was formerly the Indianapolis Greenwood & Franklin R. R. Co., whose name was changed on Jan. 20, 1903. The company has 41 miles of road in operation, connecting Indianapolis with Southport, Greenwood, Whiteland, Franklin, Amity, Edinburg, Taylorsville and Columbus, Ind., and is extending its line to Seymour a distance of 20 miles, which is expected to be in operation by July 1, 1907. Annual meeting third Tuesday in Jan.

CAPITAL STOCK, authorized and issued, $635,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, outstanding, $635,000, in escrow, $365,000; dated Feb. 2, 1903, due 1923; denom. $1,000; int. payable Feb. and Aug. at office of North American Trust Co. Philadelphia, Pa., trustee of mortgage.

NOTE.—Bonds can not be called.

OPERATION.—Year ending Sept. 30.*	1903.	1904.	Dec. 31. 1905.	1906.
Gross income	$97,586	$176,708	$210,259	$240,034
Oper. exps. (incl. taxes & insur.)	52,935	112,209	125,512	138,282
Gross income less oper. exps.	44,651	64,499	85,747	101,752
Deductions from earnings.				
Interest on funded debt				23,625
Taxes, etc.				8,668
Net income				69,459

* Only 19 miles then in operation.

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1906.	
Revenue passengers carried	1,167,282

PLANT AND EQUIPMENT.—Miles of track (electric), 43.9; gauge, 4 ft. 8½ in.; 60 lb. T rail; 18 motor cars; 1500 H. P. station plant; Buckeye engines; Gen. Elec. and Lorain motors; Jewett and Laclede cars; Peckham trucks.

OFFICERS.—Pres. Jos. I. Irwin, Columbus, Ind.; V. Pres. Wm. G. Irwin, Columbus, Ind.; Sec. & Treas. Hugh Th. Miller, Columbus, Ind.; Gen. Man. A. A. Anderson.

DIRECTORS.—Jos. I. Irwin, L. I. Sweeney, Wm. G. Irwin, Z. T. Sweeney, Hugh Th. Miller.

GENERAL OFFICE, Columbus, Ind.

POWER STATION, Edinburg, Ind.

REPAIR SHOP, Greenwood, Ind.

REFERENCE.—Extension of road, Vol. XVII, Jan. 5, '01, p. 70.

Date of information, Apr., 1907. z

The Indianapolis & Cincinnati Traction Co.—Incorporated Feb. 4, 1903. This company operates a double track road from Indianapolis via. Rushville, Connersville and Hamilton to Cincinnati. The company also holds and operates as its Shelbyville Division, a line from Indianapolis to Shelbyville, 26 miles, and to Greensburg, 21 miles, which was put in operation Feb. 1, 1906. The line from Indianapolis to Shelbyville was originally owned by the Indianapolis, Shelby-

ville & Southeastern Traction Co., which company conveyed the property to the Indianapolis & Southeastern Traction Co., this latter company transferring the same with the extension to Greensburg to the Indianapolis & Cincinnati Traction Co. by a 999 year lease. The company has private right of way except in towns and cities The county franchises are perpetual. The Indianapolis franchise and contract with the Indianapolis Traction & Terminal Co., give it the right to enter the city over city tracks for 31 years. The franchises in all other cities and towns are for 50 years. The company being unable to sell its bonds, in July, 1906, Chas. L. Henry was appointed Receiver, and was authorized to issue $900,000 6 p. c. Receiver's certificates, due Aug. 1, 1907.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. 30 year gold bonds, authorized, $4,000,000, issued, $2,000,000; balance held for extehsions and improvements; denom. $1,000; dated July 1, 1903, due July 1, 1933; int. payable Jan. and July at office of Farmers' Loan & Trust Co., New York City.

Indianapolis, Shelbyville & Southeastern Traction Co.'s first mortgage 5 p. c. 30 year gold bonds, authorized and issued, $500,000; denom. $1,000; dated Jan. 1, 1902, due 1932; int. payable Jan. and July, at office of American Trust & Savings Bank, Chicago, trustee of mortgage.

NOTE.—Bonds are subject to call on any interest date at 110 and interest. A sinking fund of $10,000 per annum commencing Jan. 1, 1908, for which bonds can be called at 105 beginning with lowest number.

The Indianapolis & Southeastern Traction Co.'s first mortgage 5 p. c. 30 year gold bonds, $1,000,000; denom. $1,000; dated July 1, 1905, due July 1, 1935; int payable Jan. and July at office of Farmers' Loan & Trust Co., New York City.

NOTE.—$500,000 of these remain with the trustee unissued to take up $500,000 outstanding and issued by the Indianapolis, Shelbyville & Southeastern Traction Co., leaving the total issue on the line from Indianapolis to Greensburg, $1,000,000. Principal and interest guaranteed by The Indianapolis & Cincinnati Traction Co. under terms of lease.

OPERATION.—Statement of earnings of the line from Indianapolis to Shelbyville, 26 miles outside of Indianapolis for the years

	1903.	1904.	1905.	1906.
Gross earnings	$92,812	$93,817	$104,721	$117,444

Rushville Division, 39 miles, from July 1 to Dec. 31, 1905.

Gross income $48,768

*Rushville Division, year ending Dec. 31, 1906.

Gross income $115,318

*39 miles until Nov. 1, 58 miles to Dec. 31.

PLANT AND EQUIPMENT.—Miles of track (electric) combined properties, 107; gauge, 4 ft. 8½ in.; 60 lb. rail; 20 passenger and 4 express cars.

OFFICERS.—Receiver & Gen. Man. Chas. L. Henry, Indianapolis, Ind.; V. Pres. Theo. F. Rose, Muncie, Ind.; Sec. J. F. Wild, Indianapolis, Ind.; Treas. John J. Appel, Indianapolis, Ind.; Gen. Supt. & Pur. Agt. Arthur A. Anderson, Rushville, Ind.; Audr. W. B. Wright, Rushville, Ind.

PRESIDENT'S OFFICE, 711 Traction Terminal Bldg., Indianapolis, Ind.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Rushville, Ind.

REFERENCES.—Combination cars, Vol. XXV, Jan. 28, '04, p. 127 (ill.); opening of road, Vol. XXV, Feb. 18, '05, p. 300 (ill.); description of power house, Vol. XXV, Mar. 18, '05, p. 502 (ill.).

Date of information, Apr., 1907. z

INDIANAPOLIS & SOUTHEASTERN TRACTION CO.—This company was organized in 1905, as successor through exchange of stock, to the Indianapolis, Shelbyville & Southeastern Traction Co. The entire common stock is owned by the Indianapolis & Cincinnati Traction Co., which also leases the road for 999 years and guarantees its bonds and dividends on its preferred stock after Oct. 1, 1908.

CAPITAL STOCK.—Common, authorized and issued, $(000,000; preferred, authorized and issued, $(000,000.

FUNDED DEBT.—See Indianapolis & Cincinnati Traction Co., Indianapolis, Ind.

GENERAL OFFICE, 711 Traction Terminal Bldg., Indianapolis, Ind.

POWER STATION AND REPAIR SHOP, Rushville, Ind.

INDIANAPOLIS, SHELBYVILLE & SOUTHEASTERN TRACTION CO.—The property of this company has been transferred to the Indianapolis & Southeastern Traction Co. All the stock retired and cancelled on transfer of property.

FUNDED DEBT.—See Indianapolis & Cincinnati Traction Co., Indianapolis, Ind.

OFFICERS.—See those of Indianapolis & Cincinnati Traction Co.

Indianapolis & Western Railway Co.—This road is completed and in operation between Indianapolis and Danville and under construction from Greencastle, Brazil and Terre Haute. It is expected this will be in operation about June 1, 1907.

OFFICERS.—Pres. Hugh McGowan; V. Pres. W. Kesley Schoepf.

Date of information, Mar., 1907. d z j

Indianapolis, Crawfordsville & Western Traction Co.—(BEN HUR ROUTE.) This company is building a road from Indianapolis to Crawfordsville and Danville, Ill. All franchises and right of way have been obtained from Indianapolis to Crawfordsville, and this portion of the road will be placed in operation about June 1, 1907. Surveys have been made and part of the right of way secured from Crawfordsville to Danville. The company plans to build in all 81 miles of road.

CAPITAL STOCK, authorized, $3,000,000, issued, $1,500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $3,000,000; dated May, 1906, due 1936; denom. $1,000; int. payable Jan. and July.

PLANT AND EQUIPMENT.—Miles of track (electric), 81; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. ————; V. Pres. & Gen. Man. A. E. Reynolds, Indianapolis; Sec. E. Hawkins, Indianapolis; Treas. O. P. Ensley, Indianapolis; Gen. Man. A. M. Hewes; Supt. & Ch. Engr. G. F. Huggans, Crawfordsville.

GENERAL OFFICE, Indiana Trust Building, Indianapolis, Ind.

POWER STATION AND REPAIR SHOPS, at Crawfordsville.

REFERENCE.—Vol. XXIX, Mar. 16, '06, p. 483.

Date of information, Apr., 1907. j z d x

Indianapolis & Northwestern Traction Co.—Chartered in Feb., 1902, for 99 years. Municipal franchises granted for 50 years. Annual meeting third Wednesday in Jan. This road connects Indianapolis with Augusta, Zionsville, Whitestown, Lebanon, Crawfordsville, Frankfort, Mulberry, Dayton and Lafayette, all in Indiana. In Sept. 1905, control of this company was sold to a syndicate headed by Randall Morgan of Philadelphia, Pa.

CAPITAL STOCK.—Common, authorized and issued, $2,550,000; 6 p. c. non-cumulative preferred, authorized and issued, $450,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $3,000,000, issued, $2,470,000; coupon, but may be registered; dated May 1, 1903, due 1932; denom. $1,000; int. payable Mar. and Sept. at office of Knickerbocker Trust Co., New York, trustee of mortgage.

NOTE.—Of the first mortgage bonds, $530,000 are reserved for additions and improvements at 50 p. c. and 75 p. c. of cost. Bonds are subject to call on any interest date at 110. No sinking fund.

OPERATION.—Year ending	Dec. 31, *1904.	Feb. 28, 1905.
Gross income	$302,283	$334,423
Operating expenses	189,182	221,874
Gross income less operating expenses	113,101	112,549
Deductions from earnings.		
Fixed charges	103,233	109,750
Net income	9,868	2,799

*The Crawfordsville extension was not opened until July 1, 1904.

PLANT AND EQUIPMENT.—Miles of track (electric), 93; gauge, 4 ft. 8½ in.; 70 lb rail; 30 cars; 4,000 H. P. station plant; Hamilton Corliss engines; Gen. Elec. dynamos and motors; Jewett cars; Peckham trucks.

PARK AND AMUSEMENT RESORT at Zionsville, Ind.

OFFICERS.—Pres. H. J. McGowan; V. Pres. E. B. Peck; Sec. & Treas. J. A. McGowan; Gen. Man. C. C. Reynolds, Indianapolis, Ind.; Audr. L. T. Hixson, Indianapolis, Ind.; Supt. R. W. Reynolds; Ch. Engr. H. Smart; Engr. Power Station, Thos. Perkins; Elec. Engr. A. Schlessinger; Mast. Mech. Leverett M. Clark; Roadmaster, M. O'Laughlin, all of Lebanon, Ind.

GENERAL OFFICE, Lebanon, Ind.

POWER STATION AND REPAIR SHOPS, Lebanon, Ind.

REFERENCES.—Description of road, Vol. XXIII, Jan. 23, '04 (ill.), (map); wins suit for use of streets in Crawfordsville, Vol. XXIII, June, 11, '04, p. 914.

Date of information, Feb., 1907. z d

Indianapolis, Huntington, Columbia City & Northwestern Railway Co.—This company has under construction an electric railway which will connect Goshen, Benton and Syracuse. On Apr. 4, 1907, Wm. M. Self, of Syracuse, Ind., was appointed receiver of this company.

CAPITAL STOCK, authorized and issued, $1,500,000.

FUNDED DEBT, authorized, $1,500,000, outstanding, $200,000.

OFFICERS.—Pres. Thos. A. Bell, St. Louis, Mo.; V. Pres. & Gen. Man. A. E. Wiest, Jr., Indianapolis, Ind.; Treas. I. D. Wiest, In-

dianapolis, Ind.; Supt. J. E. Sweatt, Indianapolis, Ind.; Ch. Engr. D. L. Horner, Syracuse.

Date of information, Apr., 1907. z

KENDALLVILLE.

Population, 1906, 3,354.

Toledo & Chicago Interurban Railway Co.—Chartered Mar., 1903, in perpetuity. Franchises granted in 1905, some perpetual, others 50 years. Forty miles of the road is now (1907) in operation from Ft. Wayne to Garrett, Avilla, Kendallville, and from Garrett to Auburn and Waterloo. The total length of the road will be 50 miles.

CAPITAL STOCK, authorized, $1,250,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $1,250,000; dated June 1, 1905, due 1930; denom. $500 and $1,000; int. payable June and Dec. at office of Trust Co. of America, New York City, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 50, all private right of way outside of city; gauge, 4 ft. 8½ in.; 70 lb. rail; 10 motor cars; 4,000 H.P.; Worthington condensers; Sterling boilers; 2,000 K.W. Curtis turbines; Niles cars; Baldwin trucks.

OFFICERS.—Pres. A. B. Shepard; V. Pres., Treas. & Gen. Man. F. B. Perkins; Sec. F. L. Welsheimer; Audr. Wm. Robins.

DIRECTORS.—A. B. Shepard and H. H. McKeehan, Cleveland, O.; F. B. Perkins, Kendallville, Ind.; F. E. Seagrave, Toledo, O.; F. L. Dame, New York, N. Y.; E. B. John, Washington, D. C.

GENERAL OFFICE AND POWER STATION, Kendallville, Ind.

REFERENCE.—Description, Vol. XXVIII, Oct. 13, '06, p. 556.

Date of information, Apr., 1907. z

KENDALLVILLE & GOSHEN TRACTION CO.—This road is under construction, and will connect Kendallville, Ligoner, Goshen, Albion and Rome City, a distance of about 50 miles. The road is controlled by the Toledo & Chicago Interurban Ry. Co.

OFFICERS.—Pres. F. B. Perkins, Kendallville, Ind.; V. Pres. F. E. Seagrave, Toledo, O.; Sec. F. L. Welsheimer, Auburn, Ind.; Treas. A. B. Shepard, Cleveland, O.

GENERAL OFFICE, Kendallville, Ind.

Date of information, Apr., 1907. z

KOKOMO.

Population in 1900, 10,609, in 1903, 11,314, in 1907 (estimated), 16,000.

Kokomo, Marion & Western Traction Co.—Municipal franchises granted for fifty years. This company is the successor to the Kokomo, Converse & Marion Traction Co., Kokomo Ry. & Light Co., and owns the lighting plant of Kokomo. The company is now operating 11 miles of track in Kokomo and 30 miles from Kokomo to Marion.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; preferred, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon and registered bonds, authorized $1,000,000, issued, $750,000; dated July 1, 1903, due 1933; denom. $500 and $1,000; int. payable Jan. and July, at office of Security Trust Co., Indianapolis, Ind., trustee of mortgage.

Kokomo Ry., Light & Power Co.'s first mortgage 5 p. c. gold coupon and registered bonds, authorized, $350,000, issued, $250,000; dated May 4, 1903, due 1934; denom. $1,000; int. payable Jan. and July, at office of Security Trust Co., Indianapolis, Ind., trustee of mortgage. These bonds are subject to call in 1908 at 105.

NOTE.—$250,000 of the first mortgage bonds are reserved to retire an equal amount of bonds of the Kokomo Ry. & Light Co. These bonds are subject to call at 105.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Earnings from railway dept.....	$38,800	$53,386	$82,631	$122,799
" " electric light plant.	23,439	28,051	40,229	46,072
Gross income.....	62,239	81,437	122,860	168,872
Op. exps. includ. taxes & repairs.	38,791	52,153	66,012	87,898
Gross income less operating exps.	23,448	29,284	56,848	80,974
Per cent. expenses to receipts....	62.3	64.2	53.7	52.7

PLANT AND EQUIPMENT.—Miles of track (electric), 40; gauge, 4 ft. 8½ in.; 70 lb. rail; 20 cars.

OFFICERS.—Pres. George J. Marott, Indianapolis, Ind.; V. Pres. L. J. Kirkpatrick, Kokomo, Ind.; Sec., Treas. & Gen. Man. T. C. McReynolds, Kokomo, Ind.; Audr. C. C. Trees, Kokomo, Ind.; Supt. Henry Martzolf, Kokomo, Ind.; Ch. Engr. P. H. Palmer.

GENERAL OFFICE, POWER STATION AND CAR SHOP, Kokomo, Ind.

Date of information, Apr., 1907. z

KOKOMO RAILWAY & LIGHT CO.—This company owns the Kokomo City Street Railway Co., and having purchased at receiver's sale on Nov. 12, 1898, all property of the Citizens' Light & Power Co., has made extensions and additions to power plant and equipment. It also has a 10 year contract for lighting the city from 1898. The Kokomo, Marion & Western Traction Co. owns the capital stock of this company.

CAPITAL STOCK, authorized and issued, $80,000.

FUNDED DEBT.—See Kokomo, Marion & Western Traction Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 11.5; gauge, 4 ft. 8½ in.; 35 to 70 lb. T rail; 12 cars, of which 10 are motor cars and 5 trail cars; 1,050 H. P. station plant, Russell engines; 450 K. W. dynamos and motors; St. Louis cars; Peckham and Dover trucks.

OFFICERS.—Same as Kokomo, Marion & Western Traction Co.

Date of information, Apr., 1907. z

LAFAYETTE.

Population in 1890, 16,243, in 1900, 18,116, in 1903, 18,677.

LAFAYETTE STREET RAILWAY CO.—This company has been consolidated with a number of street railways in Northern Indiana into the Fort Wayne & Wabash Valley Traction Co. (see Fort Wayne).

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $225,000; coupon, but may be registered; dated June 1, 1893, due 1913; denom. $1,000; int. payable July and Dec., at office of Real Estate Trust Co., Philadelphia, Pa., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 17.5; gauge, 4 ft. 8½ in.; 60 lb. T and girder rail; 32 motor cars; Hamilton-Corliss engines; Gen. Elec. dynamos and motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—"Tecumseh Trail" (park).

Date of information, Feb., 1907. z x

LA PORTE.

Population in 1900, 7,113, in 1905 (estimated), 10,000; Michigan City, 14,850.

CHICAGO & SOUTH SHORE RAILWAY CO.—This company has 15 miles of electric railway in operation, from La Porte to Michigan City. On Mar. 11, 1904, the company was placed in the hands of two receivers: F. R. Fitch, of Chicago, Ill., and Lemuel Darrow, of La Porte, Ind. The property, rights and franchises of this company were purchased by the Northern Indiana Ry. Co., South Bend, Ind., which has been taken over by the Chicago, South Bend & Northern Indiana Traction Co.

LEBANON.

Lebanon-Thornton Traction Co.—This road connects Lebanon and Thornton.

CAPITAL STOCK, $150,000.

FUNDED DEBT, $150,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 2 passenger cars. Power purchased from the Indianapolis & Northwestern Traction Co.

OFFICERS.—Pres. J. W. Dempsey, Manistee, Mich.; V. Pres. & Gen. Man. Robt. P. Woods, Indianapolis, Ind.; Sec. & Treas. Frank M. Reed, Indianapolis, Ind; Supt. & Pur. Agt. L. F. Pierce, Lebanon.

GENERAL OFFICE, 801 Traction Terminal Bldg., Indianapolis, Ind.

Date of information, Apr., 1907. z

LOGANSPORT.

Population in 1890, 13,328, in 1900, 16,204, in 1903, 17,068.

INDIANAPOLIS & LOGANSPORT TRACTION CO.—This company was organized to acquire the properties of the Logansport Ry. Co. which were sold at receivers' sale in Feb., 1899, and to build an extension of the road to Indianapolis. In Mar., 1902, the road was purchased by the Wabash River Traction Co., which has been consolidated with a number of street railways in Northern Indiana into the Fort Wayne & Wabash Valley Traction Co. (see Fort Wayne).

LOGANSPORT, ROCHESTER & NORTHERN TRACTION CO.—This company was organized to construct an electric railway from Logansport to Kendalville, Ind., and has been consolidated with a number of street railways in Northern Indiana into the Fort Wayne & Wabash Valley Traction Co. (see Fort Wayne).

LOGANSPORT & WABASH VALLEY TRACTION CO.—This company has been consolidated with a number of street railway companies in Northern Indiana into the Fort Wayne & Wabash Valley Traction Co. (see Fort Wayne).

MADISON.

Population in 1880, 8,945, in 1890, 8,936, in 1900, 7,831.

Madison Light & Railway Co.—This company is the successor, by purchase, to the Madison Street Ry. Co.

CAPITAL STOCK, authorized, and issued, $75,000.

FUNDED DEBT, issued, $125,000.

Please note date of information at end of each report.

Gross income for year ending Feb. 28, 1905, $6,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 60 lb. T rail; 4 motor cars, 4 trail cars; St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Birch and Beech Groves.

OFFICERS.—Pres. J. E. DeWolfe; V. Pres. W. B. Hubbard; Sec., Treas., Pur. Agt. & Supt. S. G. Boyd; Gen. Man. A. A. Boyd; Audr. R. F. Garrettson, Ch. Engr. C. F. Wosong; Elec. Engr. W. C. Stevens; Engr. Power Station, Ora Osheen; Mast. Mech. J. C. Robinson; Roadmaster, Arch Peak.

GENERAL OFFICE, 311 Main St., Madison, Ind.

POWER STATION AND REPAIR SHOP, Madison, Ind.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187.

Date of information, Oct., 1906. d

MARION.

Population in 1890, 8,769, in 1900, 17,337, in 1905, 25,783.

INDIANA NORTHERN TRACTION CO.—Charter perpetual. This road extends from Marion, Ind., to Wabash, Ind. Commenced operation in 1904. Sold Dec., 1905, to the Indiana Union Traction Co.

CAPITAL STOCK, issued, $500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $500,000; dated Oct. 1, 1903, due 1933; guaranteed principal and interest by the Indiana Union Traction Co.; payable Apr. and Oct., at the office of the Trenton Trust and Safe Deposit Co., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge, 4 ft. 8½ in.; 6 cars.

OFFICERS.—See Indiana Union Traction Co., Anderson, Ind.

DIRECTORS.—See Indiana Union Traction Co., Anderson, Ind.

GENERAL OFFICE, Anderson, Ind.

Date of information, Apr., 1907. z

MICHIGAN CITY.

Population in 1890, 10,776, in 1900, 14,850, in 1904, 18,000.

MICHIGAN CITY ELECTRIC CO.—Incorporated in Indiana in June, 1902. This company is owned by the Chicago, South Bend & Northern Indiana Traction Co.

FRANCHISES.—Municipal franchises granted in 1894, expire in 1944.

CAPITAL STOCK.—Common stock, authorized and issued, $200,000; par value, $100 per share.

5 p. c. non-cumulative preferred stock, authorized and issued, $75,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $300,000, issued, $150,000; dated Dec. 1, 1903, due 1923; denom. $100 and $500; coupon, but may be registered; int. payable quarterly at office of Central Trust Co., Indianapolis, Ind., trustee of mortgage, or at Mercantile Trust Co., New York City. Of these bonds $150,000 are reserved for extensions and betterments. Subject to call at 102 on any interest date.

OPERATION.—Year ending Dec. 31, 1904.

Gross income	$43,488
Operating expenses	28,432
Net income	15,056

LIGHTING PLANT.—This company owns a perpetual franchise for electric lighting, and has a well equipped plant for public and commercial lighting, covering the entire city and suburbs. It has a 10 year contract with the city for municipal lighting, dating from Aug. 1, 1903, at $75 per lamp per annum.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.03; gauge, 4 ft. 8½ in.; 45 lb. and 72 lb. T rail; 8 cars.

OFFICERS.—Pres. & Treas. Russell B. Harrison, Indianapolis, Ind.; V. Pres. Foster C. Shirley; Sec. Asst. Treas. Gen. Man. & Pur. Agt. Alex. A. Boyd, Michigan City, Ind.; Audr. Robt. F. Garrettson, Terre Haute, Ind.; Supt. Walter E. Wright; Ch. Engr. Chas. Wyssug; Engr. Power Station G. F. Taber; Mast. Mech. Wm. Banghart.

GENERAL OFFICE, Michigan City, Ind.

Date of information, Mar., 1907. x z

MICHIGAN CITY TRACTION CO.—Chartered in Indiana, Dec. 1, 1902. This road will connect Michigan City with South Bend, 36 miles of track, of which 4 miles in Michigan City have been completed. This company is owned by the Chicago, South Bend & Northern Indiana Traction Co.

CAPITAL STOCK.—Common, authorized, $300,000, issued, $25,000; par value, $100 per share; preferred (5 p. c. non-cumulative) authorized, $200,000, issued, $25,000; par value, $100,000 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $100,000; dated Dec. 1, 1903, due 1923; denom. $100 and $500; coupon, but may be registered; int. payable quarterly at office of Indiana Trust Co., Indianapolis, Ind., trustee of the mortgage, or Mercantile Trust Co., New York City. No sinking fund, but subject to call at 102 on any interest date.

PLANT AND EQUIPMENT.—Miles of track (electric) 4; gauge, 4 ft. 8½ in.; 85 lb. T rail.

OFFICERS.—Pres. & Treas. Russell B. Harrison, Indianapolis, Ind.; V. Pres. Foster C. Shirley; Sec. Asst. Treas. & Man. A. A. Boyd; Supt. Walter Wright.

Date of information, Mar., 1907. x z

MUNCIE.

Population in 1900, 20,942, in 1903, 24,492.

MUNCIE, HARTFORD & FORT WAYNE RAILWAY CO.—Chartered July, 1901. The entire line was placed in operation Dec. 1, 1903. The road connects Muncie, Royerton, Shideler, Eaton, Hartford City, Montpelier, Keystone, Poneto and Bluffton. It is built on private right of way between the towns. Franchises run for 35 to 50 years from 1902. On June 27, 1906, the Indiana Union Traction Co. leased this company for 999 years. Lessee agrees to pay 5 p. c. dividends on $500,000 preferred stock of lessor.

CAPITAL STOCK.—Common, authorized and issued, $500,000; preferred, authorized and issued, $500,000; par value, $100 per share. The first dividend of ¾ of 1 p. c. was paid in Jan., 1905. On Mar. 15, 1905, a dividend of 3 p. c. was declared for the coming year, payable quarterly.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000, outstanding, $991,000; retired through sinking fund $9,000; coupon, but may be registered; dated Jan. 1, 1905, due 1935; int. payable Jan. and July, at office of Guardian Savings & Trust Co., Cleveland, O., trustee of mortgage.

NOTE.—Bonds can be called for payment at one month's notice at par, Jan. 1, 1925, or thereafter.

OPERATION.—	10 mos. ending Dec. 31, 1903.	Year ending Dec. 31, 1904.
Gross income	$115,399	$181,201
Operating expenses, including fixed charges	56,261	83,835
Net income	59,139	97,366

PLANT AND EQUIPMENT.—Miles of track (electric), 42, of which 36 miles are built on private right of way; gauge, 4 ft. 8½ in.; 70 lb. T rail; 12 motor passenger cars, 2 construction motor cars, 18 construction flat cars; 1,500 H. P. station plant, Gen. Elec. dynamos and motors; Stephenson & Nile cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Riverside Park, Eaton, Ind.

OFFICERS.—Pres. J. A. Van Osdol; V. Pres. E. C. Carpenter; Treas. W. C. Sampson, all of Anderson, Ind.

DIRECTORS.—J. A. Van Osdol, E. C. Carpenter, Wm. H. Forse, Jr., Wm. C. Sampson, H. A. Nicholl, W. C. Sparks, C. H. Allen, all of Anderson, Ind.

GENERAL OFFICE, Anderson, Ind.

POWER STATION AND REPAIR SHOP, Eaton, Ind.

REFERENCE.—Shop kinks, Vol. XXII, Dec. 5, '03, p. 982, (ill.).

Date of information, Apr., 1907. z

NEW ALBANY.

Population in 1890, 21,059, in 1900, 20,628, in 1903, 20,499.

Louisville & Southern Indiana Traction Co.—This company was incorporated in 1903, and is the successor to the Southern Indiana Interurban Ry. Co., which built the road, taking over the franchises of the Jeffersonville, New Albany & Sellersburg Rapid Transit Co. On Aug. 1, 1903, the company leased the New Albany Street Railroad, and on Dec. 1, 1904, purchased The Highland R. R., which has been entirely rebuilt and is operated as part of this road. Has also finished a connection over "Big Four" R. R. bridge into Louisville, Ky., where an interurban terminal has been erected. The total population served by this line is about 40,000, (exclusive of Louisville). This company is controlled by the United Gas & Electric Co.

CAPITAL STOCK.—Common, authorized and issued, $2,000,000; preferred, authorized, $1,000,000, issued, $415,000 (6 p. c. cumulative); par value of each $10 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; dated Sept. 15, 1903, due 1923; int. payable Mar. and Sept., at office of American Trust & Savings Bank, Chicago, Ill., or National Trust Co., Louisville, Ky., trustees of mortgage.

NOTE.—The first mortgage bonds are subject to call after 10 years at 105 and interest. No sinking fund. The New Albany Street Ry. bonds are subject to call on any interest date at 105, and are guaranteed by The United Gas & Electric Co.

New Albany Street R. R. Co.'s first mortgage 5 p. c. gold bonds, $250,000; dated Aug., 1902, due 1927; int. payable Feb. and Aug., at office of National Trust Co., Louisville, Ky.

PLANT AND EQUIPMENT.—Miles of track (electric), 23; gauge, 4 ft. 8½ in.; New Albany track, 52 lb. T rail, Jeffersonville and interurban track, 75 lb. and 77 lb. T rail; 36 motor cars, of which 28 are city cars and 12 interurban cars; Gen. Elec. motors, West. air equipment; St. Louis and American cars.

OFFICERS.—Pres. Samuel Insull, Chicago, Ill.; V. Pres. & Treas. R. W. Waite, New Albany, Ind.; Sec. J. F. Strettar, New Albany, Ind.; Supt. F. E. Cole, New Albany, Ind.

GENERAL OFFICE, Y. M. C. A. Bldg., New Albany, Ind.

Date of information, Apr., 1907. z

HIGHLAND RAILROAD CO.—Chartered Nov. 9, 1895, as a reorganization of the New Albany Highland R. R. Co., whose property was sold in July, 1895, under foreclosure of mortgage. This company ceased operation in the latter part of 1903, and on Dec. 1, 1904, the road was sold to the Louisville & Southern Indiana Traction Co.

SOUTHERN INDIANA INTERURBAN RAILWAY CO.—This company has been sold to the Louisville & Southern Indiana Traction Co., of New Albany, Ind.

Louisville & Northern Railway & Lighting Co.—Organized Oct. 30, 1905, this company is now operating from Louisville Ky., to Charlestown, Ind., via. Jeffersonville and Watson, Ind., over the tracks of the Louisville & Southern Indiana Traction Co., from Louisville to Jeffersonville; thence from there over its own lines. Also a branch from Watson to Sellersburg, Ind., which was completed and put in operation Apr. 6, 1907, and connects at that point with the Indianapolis & Louisville Traction Co., now building from Sellersburg to Seymour, where it connects with a through line to Indianapolis. This company will also do an electric light business, and is now furnishing the town of Charlestown. The Kentucky & Indiana Bridge & R. R. Co.'s electric service was recently purchased and is being operated by this company.

CAPITAL STOCK.—Common, authorized and issued, $3,500,000; preferred, authorized, $1,500,000, issued, $621,890.

FUNDED DEBT.—First mortgage bonds, authorized, $2,500,000, outstanding, $500,000.

NOTE.—The remaining $2,000,000 of bonds are to be issued on 80 p. c. of new investment.

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge, 4 ft. 8½ in.; rents power from United Gas & Electric Co.

OFFICERS.—Pres. Sam'l Insull, Chicago, Ill.; V. Pres. & Treas. R. W. Waite, New Albany, Ind.; Sec. J. F. Strettar, New Albany, Ind.; Gen. Man. Martin J. Insull, New Albany, Ind.; Supt. F. E. Cole, New Albany, Ind.

DIRECTORS.—Sam'l Insull, Martin J. Insull, Wm. Newhouse, J. C. Henderson, R. W. Waite.

GENERAL OFFICE, 138 Spring St., New Albany, Ind.

Date of information, Apr., 1907. z

NEW CASTLE.

Indianapolis, New Castle & Toledo Electric Railway Co.—This road is under construction and will connect Greenfield, New Castle, Muncie, Richmond, Winchester and Toledo with Indianapolis. It is to be completed into Indianapolis by July 1, 1907.

CAPITAL STOCK, $3,500,000.

FUNDED DEBT.—Bonds, $4,500,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 140; gauge, 4 ft. 8½ in.; 28 cars.

PARKS AND AMUSEMENT RESORTS.—Will reach several parks.

OFFICERS.—Pres. D. M. Parry, Indianapolis, Ind.; V. Pres. C. S. Hernly, New Castle, Ind.; Sec. W. E. Stevenson, Indianapolis, Ind.; Treas. Eli Marvin, Indianapolis, Ind.; Elec. Engrs. The Electrical Installation Co., Chicago, Ill.; Ch. Engr. A. H. Stocking.

GENERAL OFFICE, 407 Traction Bldg., Indianapolis, Ind.

POWER STATION AND REPAIR SHOPS at New Castle, Ind.

Date of information, Apr., 1907. z

PORTLAND.

Population in 1906, 4,708.

Muncie & Portland Traction Co.—This road is in operation and connects Muncie, De Soto, Albany, Dunkirk, Red Key, Como, Blaine, Detamore and Portland.

CAPITAL STOCK, authorized and outstanding, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $1,000,000, outstanding, $900,000, held in treasury, $100,000; dated July 1, 1905, due July 1, 1935; denom. $1,000; int. payable Jan. and July at the office of the American Trust & Savings Bank, Chicago, Ill., trustee of mortgage.

NOTE.—Treasury bonds may be issued for construction, equipment, additions, betterments, improvements, etc.

PLANT AND EQUIPMENT.—Miles of track (electric), 32, main; gauge, 4 ft. 8½ in.; 70 lb. rail; 5 passenger cars, 1 freight car; Allis-Chalmers engine; Westg. dynamos and motors; Cincinnati Car Co. cars; Baldwin Locomotive Co. trucks.

OFFICERS.—Pres. Geo. F. McCulloch; V. Pres. E. B. Ball; Sec. G. A. Ball; Treas. F. C. Ball; Gen. Man. J. L. Matson; Audr. E. J. Skehan.

DIRECTORS.—Geo. F. McCulloch, E. B. Ball, G. A. Ball, F. C. Ball, Wm. C. Sampson, all of Muncie, Ind.

GENERAL OFFICE, Portland, Ind.

POWER STATION AND REPAIR SHOP, Detamore; sub-station, Albany.

Date of information, Apr., 1907. z

RICHMOND.

Population in 1880, 12,742, in 1890, 16,608, in 1900, 18,226, in 1903, 18,712.

Terre Haute, Indianapolis & Eastern Traction Co.—Successor to the Richmond Street & Interurban Ry. Co., which commenced operation Dec. 1, 1902, and had purchased the Richmond Traction Co. The lines connect Richmond with Centerville (pop. 600), East Germantown (300), Cambridge City (2,000), Milton (300) and Dublin (400).

CAPITAL STOCK, authorized, $600,000, issued, $517,500.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $600,000; coupon, but may be registered; dated Jan. 1, 1901, due 1934; denom. $500; int. payable Jan. and July at Chase National Bank, New York; Lafayette Loan & Trust Co., trustee of mortgage.

OPERATION.—Year ending Dec. 31, 1904.		Feb. 28, 1905.
Gross income	$135,000	$125,602
*Operating expenses	77,000	
Gross income less operating expenses	58,000	9,281

*Includes taxes but not interest on bonds.

PLANT AND EQUIPMENT.—Miles of road (electric), 25; miles of track, 28; gauge, 4 ft. 8 in.; 60 lb. and 70 lb. rail; 5 large and 17 small motor cars; 5 trail cars; Buckeye 1,000 H. P. engine, Edgemoor 700 H. P. boiler, Stirling 800 H. P. boiler, 1,800 K. W. Bullock generators; Gen. Elec. and Bullock motors; St. Louis and Cincinnati cars.

PARKS AND AMUSEMENT RESORTS.—Jackson Park.

OFFICERS.—Pres. H. J. McGowan, Indianapolis, Ind.; V. Prests. W. Kesley Schoepf, Chas. Murdock, D. G. Edwards; Sec. & Treas. Jos. A. McGowan; Audr. L. T. Hixon, Indianapolis, Ind.; Gen. Man. C. C. Reynolds, Indianapolis, Ind.; Traffic Man. F. D. Norvell; Supt. Alex. Gordon, Richmond, Ind.; Elec. Engr. W. Snover, Richmond, Ind.; Mast. Mech. Chas. Atkinson, Richmond, Ind.

GENERAL OFFICE, 24 South 8th St., Richmond, Ind.

POWER STATION AND REPAIR SHOP, Terminal Bldg.

REFERENCE.—Description of road (brief), Vol. XX, July 19, '02, p. 103.

Date of information, Apr., 1907. x z

RICHMOND TRACTION CO.—This company was organized as the successor to the Richmond City Electric Street Ry. Co., whose property was sold in Sept., 1895, under foreclosure of mortgage, to S. W. Fordyce, representing the bondholders. This road has been purchased by the Richmond Street & Interurban Ry. Co.

FUNDED DEBT.—First mortgage 4½ p. c. bonds, authorized and issued, $200,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 4 ft. 8½ in.; 40 lb. and 60 lb. T rail.

Date of information, Jan., 1907. z

SOUTH BEND.

Population in 1890, 21,819, in 1900, 35,999, in 1903, 40,327.

Chicago, South Bend & Northern Indiana Traction Co.—Organized in Jan., 1907, to take over the Northern Indiana Ry. Co. which was a consolidation on Dec. 15, 1905, of the Indiana Ry. Co. and the South Bend, LaPorte & Michigan City Ry. Co., and had purchased the Michigan City Electric Co., and the Michigan City Traction Co. The company operates all local lines in South Bend, Mishawaka, Elkhart, Goshen and LaPorte, Ind., and interurban lines between South Bend, Mishawaka, Elkhart, Goshen, and between LaPorte and Michigan City, and has under construction a line between South Bend and LaPorte. Franchise perpetual in South Bend, Mishawaka and Goshen, and expires 1926 in Elkhart and 1951 in LaPorte and Michigan City.

CAPITAL STOCK, $7,500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, $5,000,000; dated Jan., 1907, due 1937; Central Trust Co. of New York, trustee of mortgage.

First consolidated mortgage 5 p. c. gold bonds, Northern Indiana Ry. Co., authorized, $4,000,000; dated Jan. 1, 1906, due Jan. 1, 1936; denom. $1,000; int. payable at offices of United States Mortgage & Trust Co., New York. Of this issue $700,000 are outstanding and $1,150,000 are set aside to redeem the first and second mortgage bonds

Please note date of information at end of each report.

of the Indiana Ry. Co., and $350,000 to redeem the first mortgage bonds of the LaPorte & Michigan City Ry. Co.; $1,800,000 for further betterment, improvements and extensions, under restrictions. These bonds subject to call.

First mortgage 5 p. c. gold bonds of Indiana Ry. Co., authorized and outstanding, $1,000,000; dated Jan. 1, 1901, due Jan. 1. 1930; denom. $1,000; sinking fund. $10,000 per annum, begins Jan. 1, 1905; int. payable at offices of Standard Trust Co., New York.

Second mortgage 5 p. c. gold bonds of the Indiana Ry. Co., authorized and outstanding, $150,000; dated Aug. 1, 1904, due Aug. 1, 1924; denom. $1,000; sinking fund $2,000, begins Aug. 1, 1906; int. payable at offices of United States Mortgage & Trust Co., New York; these bonds are subject to call.

First mortgage 5 p. c. gold bonds, LaPorte & Michigan City Traction Co., authorized and outstanding, $350,000; dated July 1, 1905, due July 1, 1930; denom. $500; sinking fund 1 p. c. of the total amount of bonds outstanding per annum, payable Jan. 1, for the years 1910 to 1914 inclusive, and commencing with the year 1915 and continuing thereafter until maturity of bonds 2 p. c. per annum of the total amount of bonds outstanding; int. payable at the offices of First Trust & Savings Bank, Chicago; these bonds subject to call.

OPERATION.—Year ending Dec. 31,	1905.	1906.
Gross income	$394,514	$503,275
Operating expenses	189,090	332,869
Gross income less operating expenses	205,424	170,406
Interest	59,500	95,883
Net income	145,924	74,523
Surplus	86,424	

OPERATING EXPENSES.

Year ending Dec. 31, 1906.	
General expenses	$ 76,259
Transportation expenses	175,943
Maintenance of way and structures	25,390
" " equipment	52,344
Miscellaneous	2,933
Total	$332,869

PLANT AND EQUIPMENT.—Miles of track (electric), 77; gauge, 4 ft. 8½ in.; 70 lb. T rail; 70 motor cars; 4 power stations; Buckeye and Corliss engines; West. and Gen. Elec. equipment.

PARKS AND AMUSEMENT RESORTS.—Company owns park lands covering 80 acres.

OFFICERS.—Pres. Arthur Kennedy; V. Pres. J. McM. Smith; Sec. Mortimer P. Reed; Treas. James B. McCance; Gen. Man. Sam'l Riddell.

DIRECTORS.—Arthur Kennedy, New York; Walter Lyon, Pittsburg; W. L. Stonex, Goshen; J. McM. Smith and J. B. McCance, South Bend.

GENERAL OFFICE, South Bend, Ind.

POWER STATIONS.—So. Bend, Osceola, Dunlap and LaPorte, Ind.

Date of information, Mar., 1907. b z x j

Southern Michigan Railway Co.—Organized Feb. 8, 1906, by the consolidation of the South Bend & Southern Michigan Ry. Co. and the Niles & Buchanan Ry. Co. Operates an interurban line between South Bend Ind., and St. Joseph, Mich., and has line in process of construction from Niles to Buchanan, Mich. Franchise in St. Joseph expires 1935; Berrien Springs, Mich., 1935; Niles, Mich., 1932, 1935, 1936; perpetual in South Bend, Ind.

CAPITAL STOCK, authorized and issued, $2,000,000.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $2,000,000; dated Mar. 1, 1906, due Mar. 1, 1931; denom. $1,000; int. payable at the office of the United States Mortgage & Trust Co., New York City.

NOTE.—Sinking fund (1) on the first day of each Mar. during the period beginning the first day of Mar. 1909, and ending the last day of Feb., 1915, a sum equivalent to 1 p. c. of the aggregate principal amount of bonds issued and outstanding at the time of such payment; (2) on the first day of each Mar. during the period beginning the first day of Mar., 1915, and ending the last day of Feb., 1925, a sum equivalent to 1½ p. c. of the aggregate principal amount of bonds issued and outstanding at the time of such payment; (3) on the first day of each Mar. during the period beginning the first day of Mar., 1925, and ending the last day of Feb., 1931, a sum equivalent to 2 p. c. of the aggregate principal amount of bonds issued and outstanding at the time of such payment. Of this issue $500,000 are outstanding, $750,000 reserved to redeem the first mortgage bonds of the South Bend & Southern Michigan Ry. Co. and $750,000 reserved for betterments, improvements and extensions under restrictions; these bonds subject to call.

South Bend & South Michigan Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and outstanding, $750,000; dated Oct. 1, 1902, due Oct. 1, 1927; denom. $1,000; sinking fund, $5,000, beginning July 1, 1906; int. payable at office of North American Savings Co., Pittsburg, Pa.

PLANT AND EQUIPMENT.—Miles of track (electric), 35; gauge, 4 ft. 8 ½ in.; 70 lb. T rail; 10 motor cars; 1 power house and 1 substation; Corliss engine; Gen. Elec. equipment.

OFFICERS.—Pres. Arthur Kennedy; V. Pres. & Gen. Man. J. McM. Smith; Sec. & Pur. Agt. M. P. Reed; Treas. J. B. McCance; Audr. R. L. McCance; Supt. Motive Power, P. J. Wood.

DIRECTORS.—Mortimer P. Reed, William W. Babcock, James B. McCance, F. W. Bueltzingslowen, E. F. Gaffney, all of South Bend, Ind.

GENERAL OFFICE, South Bend, Ind.

REFERENCE.—Vol. XXVIII, Dec. 15, '06, p. 1112.

Date of information, Apr., 1907. j d z

Chicago, Lake Shore & South Bend Railway Co.—This road connects South Bend, New Carlisle, Michigan City, Dune Park, Millers, Gary, Indiana Harbor, East Chicago, Hammond and Chicago (Kensington Station).

CAPITAL STOCK, $6,000,000.

FUNDED DEBT, will be about $6,000,000.

OPERATION.—Year ending Dec. 31, 1906.

Gross income	$ 8,000
Operating expenses	12,000
Net income	*4,000

* Deficit.

PLANT AND EQUIPMENT.—Miles of track (electric), 90; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. J. B. Hanna, 414 Electric Bldg., Cleveland, O.; Sec. & Treas. M. H. Wilson, Cleveland, O.; Ch. Engr. John W. S. Riggle, South Bend, Ind.; Elec'l Engrs. Cleveland Construction Co., Cleveland, O.

GENERAL OFFICE, South Bend, Ind.

POWER STATION at Michigan City.

REFERENCE.—Plans, Vol. XXVIII, Dec. 22, '06. p. 1163.

Date of information, Apr., 1907. b z

Kalamazoo, Elkhart & South Bend Traction Railroad Co.—Incorporated Nov., 1905. This road is under construction and will connect Kalamazoo, Austin, Vicksburg, Parkville, Fishers Lake, Three Rivers, Florence, Constantine, Motville, Bristol, Elkhart, Mishwaka River Park and South Bend.

CAPITAL STOCK, $15,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 73 projected.

OFFICERS.—Pres. Adelbert D. Harris; V. Pres. Jno. M. Caulfield; Sec. Jno. A. Bowman; Treas. Adam Huntsburger; Ch. Engr. J. F. Meighan.

GENERAL OFFICE, 110 So. Main St., South Bend, Ind.

POWER STATION will be at Mishwaka, Ind.

Date of information, Mar., 1907. z

TERRE HAUTE.

Population in 1890, 30,217, in 1900, 36,673, in 1903, 38,611, in 1905 (estimated), 60,000.

Terre Haute Traction & Light Co.—This company is a consolidation in 1904 of the Terre Haute Electric Co. and the Terre Haute Electric Traction Co., which was chartered in 1903. Annual meeting fourth Thursday in June. The company owns and operates the entire street railway system and the entire electric lighting system of the city of Terre Haute, also the properties of the Brazil Rapid Transit Co., of Brazil, Ind., and its line forms a part of the Brazil extension of this road known as the Terre Haute Interurban Electric Ry., which is to be extended to Indianapolis on the old national highway.

The company owns the street railway lines in West Terre Haute and Clinton, Ind., and an interurban line between Terre Haute and Clinton. It also owns and operates the Citizens' Electric Light & Power Co., which has an unlimited time franchise for the use of the streets and alleys of the city of Terre Haute, and also owns and operates the Terre Haute Steam Heating & Power Company, which has an unlimited time franchise. The principal railway franchises expire in 1952.

CAPITAL STOCK.—Common stock, authorized and issued, $2,000,000; par value, $100 per share; preferred stock, authorized, $1,000,000, issued, but held in treasury, $500,000; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, $1,881,000, outstanding, $1,866,000; dated May 1, 1904, due 1944; int. payable May and Nov., at office of State Street Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—These bonds may be called as a whole at 110 and interest on any interest day. $1,500,000 of these bonds are reserved to retire a like amount of the underlying 5 p. c. bonds of the Terre Haute Electric Co. Sinking fund 1 p. c. per annum of outstanding bonds, first payment due May 1, 1906.

First mortgage 5 p. c. gold bonds of the Terre Haute Electric Co., authorized and issued, $1,500,000; dated July 1, 1899, due 1929; denom. $1,000; coupon, but may be registered; int. payable Jan. and July, at office of Boston Safe Deposit & Trust Co., trustee of mortgage.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Gross income	$474,254	$569,429	$629,760	$823,162
Operating expenses	312,080	369,005	†414,517	†468,872
Gross income less oper. exps.	162,166	200,424	215,243	354,290
Fixed charges	87,385	113,873	122,418	160,212
Net income	74,781	86,551	92,825	194,078
Sinking fund				17,366
Balance				176,712

†Includes taxes.

PLANT AND EQUIPMENT.—RAILWAY PLANT. Miles of track (electric), owned 38.44, operated 86; gauge, 4 ft. 8½ in.; 60 lb. 70 lb. and 80 lb. rail; 93 motor passenger cars, 12 passenger trail cars, 10 miscellaneous cars, 1 electric sweeper; 450 H. P. station plant; West. engines, tubular boilers; West. and Walker dynamos and motors; Brill, Pullman and own cars.

ELECTRIC LIGHTING PLANT.—3, 250 H. P. compound Fitchburg engines, 1 1,000 H. P. cross-compound Lane & Bodley engine, 3 300 K. W. Westinghouse alternators, direct connected, 1 600 K. W. Westinghouse alternator, direct connected, 2,750 H. P. Climax and Cahall boilers, 4 64 K. W., 1 60 K. W. tub transformers.

STEAM HEATING PLANT.—1 mile of heavy mains supply the heart of the business and residence district of the city of Terre Haute.

PARKS AND AMUSEMENT RESORTS.—Casino and Terre Haute Trotting Park.

OFFICERS.—Pres. W. R. McKeen, Terre Haute, Ind.; V. Pres. Chas. D. Wyman, Boston, Mass.; Sec. A. K. Todd, Boston, Mass.; Treas. A. Stuart Pratt, Boston, Mass.; Gen. Mans. Stone & Webster, 84 State St., Boston, Mass.; Man. & Ch. Elec. C. T. Mordock, Terre Haute, Ind.; Pur. Agt. D. F. Roach; Ch. Engr. H. E. Smith; Mast. Mech. Geo. F. Morse; Supt. of Ry. Morris M. Nash.

DIRECTORS.—William R. McKeen, John G. McNutt, Demas Deming, John E. Lamb, John T. Beasley.

GENERAL OFFICE, 663 Wabash Ave., Terre Haute. Executive offices, 84 State St., Boston, Mass.

POWER STATION.—Terre Haute and Brazil, Ind.

REFERENCES.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 188; merit system, Vol. XVII, Mar. 30, '01, p. 378; description of road, Vol. XXV, Feb. 4, '05, p. 186 (ill.); improvements, Vol. XXVII, Apr. 28, '06, p. 662; cars, Vol. XXVIII, Dec. 22, '06, p. 1160; extensions, Vol. XXVII, Apr. 28, '06, p. 662; cars, Vol. XXVIII, Dec. 22, '06, p. 1160.

Date of information, Feb., 1907. z

VINCENNES.

Population in 1890, 9,853, in 1900, 10,249, in 1905, (estimated) 14,000, in 1907, 16,000.

Vincennes Traction & Light Co.—Chartered 1906 in perpetuity. Municipal franchise granted 1881 for 50 years. The Vincennes Citizens' Street Ry. Co. has been merged with this company. Annual meeting in Jan.

CAPITAL STOCK, authorized, $200,000, outstanding, $100,000, held in treasury, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds (but may be registered), authorized, $200,000, outstanding, $190,000, held in treasury $10,000; dated Jan. 1, 1903, due 1923; denom. $500; int. payable Jan. and July, at the office of the Knickerbocker Trust Co., New York City, trustee of mortgage.

Second mortgage 5 p. c. gold coupon bonds (but may be registered), authorized, $600,000, outstanding, $50,000, in escrow (see note), $200,000, held in treasury, $350,000; dated Mar. 1, 1906, due Mar. 1931; denom. $1,000; int. payable Mar. and Nov., at the office of the Mercantile Trust Co., St. Louis, Mo., trustee of mortgage.

NOTE.—Treasury bonds may be issued for improvements. $200,000 of the second mortgage bonds are held in escrow to retire same amount of the first mortgage bonds. The second mortgage bonds may be called for payment on any interest date at 102½ and accrued interest.

OPERATION.—Year ending Dec. 31,	1904.	1905.	1906.
Earnings from passengers			$29,507
" " other sources			15,406
Gross income	$30,039	$41,376	44,913
Operating expenses	17,962	24,812	*28,212
Gross income less operating expenses	12,077	16,564	16,701
Deductions from earnings.			
Interest on funded debt	4,331	7,978	8,809
Net income	7,746	8,586	7,892
Dividends paid 6 p. c.	6,000	6,000	
Surplus for year	1,746	2,586	7,892
Total surplus			8,590

*Includes taxes.

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1906.

Car miles run	300,109

BALANCE SHEET.—Dated Dec. 31, 1906.

ASSETS.

Cost of road and equipment	$334,817
Cash	10,053
Bills and accounts receivable	2,451
Other assets	1,775
Total	$349,096

LIABILITIES.

Capital stock	$100,500
Funded debt	240,000
Accounts payable	6
Profit and loss (surplus)	8,590
Total	$349,096

PLANT AND EQUIPMENT.—Miles of track (electric), 8.5; gauge, 4 ft. 8½ in.; 56 lb., 60 lb. 70 T girder rail; 20 cars, of which 14 are motor cars and 6 trail cars; Brownell, Calumet, Ellis and American Car Co. cars; Buckeye engines; West. dynamos and motors.

PARKS AND AMUSEMENT RESORTS.—Lakewood Park, Harmonie Park, Fair Grounds, Electric Park, Columbia Park, Eberwine Park.

OFFICERS.—Pres. B. G. Hudnut; V. Pres. Gen. Man. & Pur. Agt. Geo. E. Henry; Sec. & Treas. C. A. Gordon; Supt. John Morris; Ch. Engr. & Elec. D. Bunting, all Terre Haute, Ind.

DIRECTORS.—B. G. Hudnut, C. A. Gordon, Morris Hudnut, Geo. Henry, Terre Haute, Ind.; Wm. Foley, St. Louis.

GENERAL OFFICE, 29 Fair Ground Ave., Vincennes, Ind.

POWER STATION, Tenth and Seminary Sts. Repair shops, 29 Fair Ground Ave.

REFERENCE.—New cars, Vol. XXIV, Oct. 29, '04, p. 795 (ill.); cars, Vol. XXVII, Mar. 10, '06, p. 400; cars, Vol. XXVIII, Sept. 1, '06, p. 349; cars, Vol. XXVII, Mar. 10, '06, p. 400.

Date of information, Apr., 1907. z

WABASH.

Population in 1890, 5,105, in 1900, 8,618, in 1905, 12,000 (estimated).

WABASH RIVER TRACTION CO.—This company was organized in 1900 to construct an electric railway from Wabash to Peru, Ind. The road commenced operation Aug. 1, 1901. In Mar., 1902, this company purchased the system of the Logansport Street Ry. Co. This road is now a part of the system of the Ft. Wayne & Wabash Valley Traction Co. (see Fort Wayne).

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $350,000, issued, $275,000; coupon, but may be registered; dated 1901, due 1931; denom. $1,000; int. payable Feb. and Aug., at office of New Haven Trust Co., New Haven, Conn., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 18.5.

POWER HOUSE AND REPAIR SHOP, Rich Valley, Ind.

Date of information, Feb., 1907. x z

Wabash & Rochester Railway Co.—Chartered June 27, 1901, in perpetuity. Municipal franchises granted in 1901 and 1902, ranging from 50 to 99 years. Charter amended in July, 1905 giving the privilege of using any kind of power. This company has under construction an electric railway from Wabash, Ind., to Rochester, Ind. The road when completed will be 36 miles in length and will be on private right of way. Annual meeting second Wednesday in Jan.

CAPITAL STOCK.—Common, authorized, $675,000, issued, $115,800; par value, $100 per share; preferred, non-cumulative, authorized, $225,000, issued, $29,250; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. registered gold bonds, authorized, $900,000, issued, $145,000; dated Jan. 2, 1904, due 1934; denom. $500 and $1,000; int. payable Jan. and July at office of the Cincinnati Trust Co., trustee of the mortgage.

NOTE.—Treasury bonds may be issued for construction and equipment of the line.

PROPOSED PLANT AND EQUIPMENT.—Miles of track, 37; gauge, 4 ft. 8½ in.; 70 lb. rail; gasoline motors.

PARKS AND AMUSEMENT RESORTS.—Columbia Park, Rochester, Ind. and Manato Lake.

OFFICERS.—Pres. Charles Craine, Geneva, O.; V. Pres. P. E. Wilcox, Geneva, O.; Sec. & Treas. C. E. Barnum, Cleveland, O.; Gen. Man. Chas. E. Barnum, Cleveland, O.

DIRECTORS.—Charles Craine and P. E. Wilcox, Geneva, O.; C. E. Barnum and W. K. Rose, Cleveland, O.; Alva Taylor, Wabash, Ind.; S. A. Holbrook and Wm. Chambers, Bradford, Pa.; James Lynn and Lewis G. Muller, Chicago, Ill.

GENERAL OFFICE, 309 Williamson Bldg., Cleveland, O.

Date of information, Apr., 1907. z

Indiana Central Traction Co.—Incorporated Oct. 7, 1903. This company is building an electric railway from Wabash to Warsaw, via North Manchester and Winona Lake, and from Connersville to Liberty and the State Line, connecting with the Dayton Southwestern. At the date of this report 16 miles are graded.

Please note date of information at end of each report.

CAPITAL STOCK.—Common, authorized, $100,000, outstanding, $32,000, held in treasury, $68,000; preferred, authorized, $100,000, outstanding, $300, held in treasury, $97,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $800,000, all in treasury; dated 1905, due 1925; denom. $1,000; Dayton Saving & Trust Co., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 35 (under construction).

OFFICERS.—Pres. V. J. Drayer, Dayton, O.; V. Pres. Samuel Bock, Dayton, O.; Sec. Amos M. Fudge, Dayton, O.; Treas. G. W. Brumbaugh, Dayton, O.; Audr. N. A. Teeter, Dayton, O.; Asst. Sec. O. W. Whitehead, Dayton, O.; Asst. Treas. D. W. Andre, Connersville, Ind.; Gen. Man. V. J. Drayer; Supt. G. N. Meyer.

DIRECTORS.—V. J. Drayer, N. A. Teeter, M. L. Mowrer, W. C. Teeter, Samuel Bock, D. W. Andre, O. W. Whitehead, Amos M. Fudge, G. W. Brumbaugh, L. A. Bookwalter, Samuel Wenger, Maris Royer, Dr. M. O. Lower, Geo. N. Moyer, L. M. Neher.

GENERAL OFFICE, North Manchester, Ind. Executive office, 278 Arcade Bldg., Dayton, O.

Date of information, Apr., 1907. z

WARSAW.

Population in 1900, 3,987.

Winona & Warsaw Railway Co.—This road is owned and operated by the Winona Assembly and Summer School, Winona Lake, Ind. It connects Warsaw and Winona Lake.

CAPITAL STOCK, authorized and issued, $10,000.

FUNDED DEBT.—First mortgage bonds, $31,600.

OPERATION.—Year ending Feb. 28, 1905.

Gross income	$14,958
Operating expenses	10,561
Net income	4,397

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 12 cars.

OFFICERS.—Pres. J. E. Beyer, Rochester, Ind.; V. Pres. A. N. Dukes, Peru, Ind.; Sec. & Gen. Man. S. C. Dickey, Winona Lake; Treas. C. H. Worden, Ft. Wayne; Gen. Supt. & Pur. Agt. H. S. Dickey, Winona Lake; Ch. Engr. & Mast. Mech. Chas. Seigler, Winona Lake.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, at Winona Lake, Ind.

Date of information, Oct., 1906. d b

WASHINGTON.

Population in 1890, 6,064, in 1900, 8,551.

Washington Street Railway Co.—Chartered July, 1894; municipal franchises granted in May, 1894, expire in May, 1934. The company was reorganized in Mar., 1896, and commenced operating by electricity in July, 1896. In Dec., 1898, this road was purchased by Z. F. Graham at Sheriff's sale.

PLANT AND EQUIPMENT.—Miles of track (electric), 2.8; gauge, 4 ft. 8½ in.; 35 lb. T rail; 8 cars, of which 6 are motor cars; Lane & Bodley engines; Gen. Elec. dynamos and motors; Brill cars; power from city lighting plant.

OFFICERS.—Owner & Gen. Man. Z. F. Graham; Supt. C. G. Colbert.

GENERAL OFFICE, Washington, Ind.

Date of information, Apr., 1907. z

WINONA LAKE.

Population in winter, 600, in summer, 10,000.

Winona Interurban Railway Co.—This road will connect Warsaw, Leesburg, Milford, Milford Junction, New Paris, Waterford and Goshen, a distance of 25 miles. That part of the road between Warsaw and Milford, 12 miles, was put in operation Mar. 10, 1906; an extension to Peru, a distance of 42 miles, is under construction and one to Ft. Wayne, 40 miles, is contemplated.

PLANT AND EQUIPMENT.—Miles of track (electric), 24; gauge, 4 ft. 8½ in.; 12 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Winona Assembly and Summer School.

OFFICERS.—Pres. H. J. Heinz; V. Pres. J. F. Beyer; Sec., Gen. Man. & Pur. Agt. S. C. Dickey; Treas. Walter M. Camp; Gen. Supt. H. S. Dickey, Warsaw; Elec. Engr. & Mast. Mech. Chas. Sigler; Ch. Engr. R. M. Murray, Winona Lake.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Winona Lake, Ind.

REFERENCE.—General description, Vol. XXVIII, Nov. 17, '06, p. 962.

Date of information, Jan., 1907. d

INDIAN TERRITORY.

SOUTH McALESTER.

Population in 1900, 3,479, in 1907 (estimated), 12,500.

Choctaw Railway & Lighting Co.—Successor to the Indian Territory Traction Co. Chartered July 26, 1902, in perpetuity. Municipal franchise granted Dec. 10, 1902, for 40 years. Annual meeting Nov. 1. This road was placed in operation Sept. 15, 1903, and serves a population of 40,000. It carries passengers, mail and freight and furnishes power for lighting. The towns connected by this line are South McAlester, McAlester, Krebs, Alderson, Bache, Dow, Haileyville and Hartshorne.

CAPITAL STOCK, authorized and issued, $500,000; par value, $25 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $450,000; dated June 1, 1903, due 1928; denom. $500 and $1,000; int. payable June and Dec. at Colonial Trust & Savings Bank, Chicago, Ill.; Merchants' Loan & Trust Co., Chicago, Ill., trustee of mortgage. Sinking fund of 3 p. c. per annum of outstanding bonds, but the bonds are not subject to call.

PLANT AND EQUIPMENT.—Miles of track (electric), 21.5; gauge, 4 ft. 8½ in.; 60 lb. T rail; 10 cars.

PARKS AND AMUSEMENT RESORTS.—Park at South McAlester, I. T.

OFFICERS.—Pres. Arthur W. Underwood, Chicago, Ill.; 1st V. Pres. L. C. Rose; Sec. M. E. Williams, South McAlester; Treas. R. L. Scheig; Gen. Supt. J. H. Merrill; Pur. Agt. Geo. W. Knox; Elec. Engrs. Knox Engineering Co., Chicago; Ch. Engr. Power Station, J. A. Ford.

DIRECTORS.—A. W. Underwood, L. C. Rose, Chicago, Ill.; S. B. Thomas, A. U. Thomas, Wm. Busby, So. McAlester, I. T.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, South Mc Alester, I. T.

REFERENCE.—Mail and express cars, Vol. XXV, May 13, '05, p. 889.

Date of information, Apr., 1907. z

MUSKOGEE.

Population in 1900, 4,254, in 1906, 25,000.

Muskogee Electric Traction Co.—Chartered July, 1904, for thirty years; road opened Mar. 15, 1905. An extension of 3 miles to Fort Gibson, I. T., will be built in 1907.

CAPITAL STOCK, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized, $500,000, issued, $200,000; due 1924; int. payable Apr. 1 and Oct. 1. at office of Colonial Trust Co., New York City, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 62 lb. T rail; 20 cars; power rented from Muskogee Gas & Electric Co.

PARKS AND AMUSEMENT RESORTS.—Owns Hyde Park and Benson Park.

OFFICERS.—Pres. Willis E. Fertig, 11 Broadway, New York; V. Pres. R. D. Benson, New York; Sec. N. A. Gibson, Muskogee, I. T.; Treas. C. F. Bruce, Muskogee, I. T.; Audr. A G. Hanner; Gen. Man. & Pur. Agt. R. D. Long, Muskogee, I. T.; Ch. Engr. Ed. Meagher; Mast. Mech. A. G. Corey.

DIRECTORS.—R. D. Benson, W. A. Benson, New York City; Louis K. Hyde, W. E. Fertig, Titusville, Pa.; Ira L. Reeves, N. A. Gibson, R. D. Long, Muskogee, I. T.

GENERAL OFFICE AND REPAIR SHOP, Muskogee, I. T.

REFERENCES.—Convertible cars, Vol. XXV, Mar. 18, '05, p. 529 (ill.); passenger and express cars, Vol. XXVI, Oct. 28, '05, p. 817; shops, Vol. XXVIII, Mar. 9, '07, p. 425.

Date of information, Apr., 1907. z

IOWA.

BOONE.

Population in 1880, 3,330, in 1890, 6,518, in 1905 (local estimates), 11,500.

Boone Electric Co.—Chartered June 1, 1883, for 20 years. Municipal franchise granted June 1, 1883, for 50 years.

CAPITAL STOCK, authorized, $200,000, issued, $100,000.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized, $125,000, issued, $75,000; dated July 1, 1893, due 1913; denom. $500 and $1,000; int. payable Jan. and July, at City Bank of Boone; C. J. Ericson, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 2; gauge, 4 ft. 8½ in.; 45 lb. steel rail; 5 cars; 500 H. P. station plant; West. generators and motors; Laclede cars; Peckham trucks.

ELECTRIC LIGHTING PLANT.—1 West. dynamo, 1200 lights; 2 Edison dynamos, 1800 lights each; 1 Edison dynamo, 400 lights; 1 series

P arc dynamo, 100 lights; 1 West. 100 K. W. dynamo; 3 boilers of 125 H. P. each; 3 boilers of 150 H. P. each; 3 West. engines, 500 H. P.

PARKS AND AMUSEMENT RESORTS.—Boone Amusement Park.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. John Reynolds; V. Pres. C. E. Rice; Sec., Supt. & Elec. F. H. Richardson; Treas. City Bank of Boone; Audr. S. G. Clarke; Ch. Engr. John May; Engr. Power Station, Wm. Rhinehart.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Boone, Ia.

Date of information, Jan., 1906. z d

BOONE SUBURBAN RAILWAY CO.—This road extends from the Court House in Boone to West Boone and the mining district on Des Moines River.

CAPITAL STOCK, $15,000.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30, 1905.

Gross income	$6,307
Operating expenses	3,380
Gross income less operating expenses	2,927
Deductions from earnings.	
Taxes	202
Net income	2,725
To surplus account	2,725

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 45 lb. steel rail; 2 motor cars; 1 trail car.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. John Reynolds; V. Pres. J. F. Reynolds; Sec. & Treas. F. H. Richardson; Audr. S. G. Clarke.

GENERAL OFFICE, Boone, Ia.

Date of information Jan., 1907. b

BURLINGTON.

Population in 1890, 22,565, in 1900, 23,201, in 1905, 24,194.

People's Gas & Electric Co.—This company is the successor to the Burlington Railway & Light Co., which was a consolidation, of 1897, of the Burlington Electric Ry. Co., the Burlington Gas & Fuel Co. and the Burlington Electric Light Co.

CAPITAL STOCK, authorized, $1,250,000, outstanding, $1,100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, of the Burlington Ry. & Light Co., authorized and issued, $750,000; coupon, but may be registered; dated Oct. 1, 1897, due 1917; denom. $500; int. payable Apr. and Oct., at American Loan & Trust Co., of Boston, trustee of mortgage.

NOTE.—This mortgage covers the railway, electric light and gas plants. Bonds may be redeemed after 5 years at 105.

OPERATION.—Railway Dept. Year ending Dec. 31,

	1901.	1902.	1905.
Gross income	$169,940	$178,744	$240,818
Operating expenses (including taxes)	98,730	102,092	129,577
Gross income less operating expenses	71,210	76,652	111,241
Deductions from earnings			
Interest	31,750	37,500	37,500
Net income	39,460	39,152	73,741

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 4 ft. 8½ in.; 40 lb. T rail; 58 cars; Corliss engines; St. Louis cars.

OFFICERS. Pres. Geo. H. Higbee, Burlington, Ia.; V. Pres. E. C. Walsh, Clinton Ia.; Sec., Treas., Gen. Man. & Pur. Agt. C. H. Walsh, Burlington, Ia.; Supts. H. S. Calnan, C. Birck and Chas. Carroll, Elec. Engr. Chas. Caster; Ch. Engr. A. Walsh; Roadmaster, John A. Higbee.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Burlington, Ia.

REFERENCE. Notes from the field, Vol. XVI, June 2, '00, p. 536.

Date of information, Apr., 1907. x z

CEDAR RAPIDS.

Population in 1890, 18,030, in 1900, 25,656, in 1905, 27,948, in 1905, 30,000.

Cedar Rapids & Marion City Railway Co.—Connects Cedar Rapids, Kenwood Park and Marion.

CAPITAL STOCK, authorized, $450,000, issued, $445,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized, $250,000, issued, $205,000, dated [illegible], 1, 1901, due 1931, denom. $1 [illegible], int. payable Jan. and July at office of American Loan & Trust Co., of Boston, trustee of mortgage.

*OPERATION.—Year ending June 30,	1905.	1906.
Earnings from passengers	$33,999	$38,734
" " other sources	4,195	3,876
Gross income	38,194	42,610
Operating expenses	28,919	35,306
Gross income less operating expenses	9,275	7,304
Deductions from earnings.		
Taxes	532	1,009
Net income	8,743	6,295

*Figures are for Interurban Division only.

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.
General expenses	$ 4,730	$ 4,650
Transportation expenses	13,584	15,168
Maintenance of way and structures	5,019	6,878
" " equipment	5,586	8,610
Total	$28,919	$35,306

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.
Revenue passengers carried	277,696	318,453
Passengers car mile run	190,138	196,673
Total " " "	202,044	209,101
Total receipts per car mile	$.189	$.203
Operating expenses per car mile	.143	.168

PLANT AND EQUIPMENT.—Miles of track (electric), 15.59; gauge, 4 ft. 8½ in.; 35 lb., 45 lb. and 58 lb. T and girder rail; 44 cars, of which 35 are motor cars and 9 trail and other cars; Allis engines; Gen. Elec. dynamos and motors; American and St. Louis cars.

OFFICERS.—Pres. P. E. Hall; V. Pres. & Sec. H. V. Ferguson; Treas. John S. Ely; Audr. Alex. Wragg; Supt. & Pur. Agt. F. L. Diserens; Ch. Engr. of Power Station, F. W. Laas; Mast. Mech. Elmer Velay; Asst. Supt. Martin Evans.

DIRECTORS.—P. E. Hall, John S. Ely, George B. Douglas, W. D. Douglas, H. V. Ferguson J. E. Ainsworth and David P. Kimball.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Cedar Rapids, Ia.

Date of information, Apr., 1907. z

Cedar Rapids & Iowa City Railway & Light Co.—Chartered May, 1902, for 50 years; municipal franchise granted Oct., 1901, for 25 years. This company is the successor to the Cedar Rapids Electric Light & Power Co. It operates an electric railway 30 miles in length, and also furnishes light, power and steam heat. The towns connected by this line are Cedar Rapids, Iowa City (pop. 10,000), North Liberty (pop. 400), and Coralville (pop. 300). The road was completed and put in operation Aug. 13, 1904. It is constructed throughout on private right of way 100 feet wide.

CAPITAL STOCK.—Common, authorized and issued, $1,700,000; preferred (5 p. c. non-cumulative), authorized and issued, $300,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $795,000; dated June 1, 1903, due 1923; denom. $1,000; int. payable June and Dec. at office of N. W. Harris & Co., Chicago, Ill.; Illinois Trust & Savings Bank of Chicago, Ill., co-trustee of mortgage.

NOTE.—In addition to the $795,000 bonds outstanding, $200,000 more may be issued after the completion of the road, and when in any year the net earnings shall be twice the charges on the bonds outstanding together with those proposed to be issued. The remaining $1 000,000 may be issued under like restrictions as to net earnings for not to exceed 75 p. c. of cost of permanent additions. A sinking fund begins Apr. 1, 1908, and bonds are subject to call after June 1, 1903, at 107½ and accrued interest.

OPERATION.—Year ending June 30,	1905.	1906.
Earnings from passengers	$62,161	$73,248
" " freight	9,092	16,119
" " express, etc	434	2,242
Gross income	71,507	91,609
Operating expenses	39,678	51,069
Gross income less operating expenses	31,910	40,540
Fixed charges, taxes and interest		1,681
Net income		38,859

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.
General expenses	$ 1,412	$ 1,887
Transportation expenses	24,072	33,053
Maintenance of way and structures	8,099	9,732
" " equipment	6,595	6,397
Total	$39,678	$51,069

Please note date of information at end of each report

STATISTICS OF TRAFFIC.

Year ending June 30, 1906.

Passengers carried	348,727
Passenger car miles run	415,439
Total " " "	435,224
" receipts per car mile	$.213
Operating expenses per car mile	.118

PLANT AND EQUIPMENT OF RAILWAY.—Miles of track (electric), 30; gauge, 4 ft. 8½ in.; 8 cars; 1 electric engine.

PARKS AND AMUSEMENT RESORTS at Cedar Rapids and Iowa City.

OFFICERS.—Pres. & Pur. Agt. William G. Dows; V. Pres. N. M. Hubbard, Jr.; Sec. & Treas. Isaac B. Smith; Audr. Chas. S. Woodward; Supt. Ry. Dept. J. D. Wardle; Mast. Mech. Chas. Munson; Man. Light Dept. Thos. Sloss.

DIRECTORS.—Stephen L. Dows, J H. Smith, E. E. Pinney, Wm. G. Dows, Isaac B. Smith, N. M. Hubbard, Ed. H. Smith, C. J. Ives, John A. Reed and W. F. Severa, all of Cedar Rapids, Ia.; E. P. Smith, Chicago, Ill.; Benj. Thaw, Pittsburg, Pa.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Cedar Rapids, Ia.

Date of information, Mar., 1907. b d

CENTERVILLE.

Population in 1880, 2,475, in 1890, 3,668, in 1900, 6,000.

Centerville Light & Traction Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 2; gauge, 4 ft. 8½ in.; 3 cars.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. Frank S. Payne, Centerville, Ia.; V. Pres. T. P. Shonts, New York, N. Y.; Sec. & Treas. C. P. Campbell, 614 Royal Insurance Building, Chicago, Ill.; Supt. & Elec. Engr. H. R. Longanecker, Centerville, Ia.; Ch. Engr. W. G. Ruggles.

GENERAL OFFICE AND POWER STATION, Centerville, Ia.

Date of information, Apr., 1907. z

CLINTON.

Population in 1890, 13,619, in 1900, 23,000, in 1903, 23,370.

Iowa & Illinois Railway Co.—Chartered Sept. 17, 1901, for 20 years, with renewal privilege. This road has been in full operation since Nov. 20, 1904. It connects Clinton, Princeton, Le Claire, Pleasant Valley and Davenport.

CAPITAL STOCK.—Common, authorized, $1,800,000, issued, $1,500,000, in treasury, $300,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $2,000,000, issued, $1,050,000, held in treasury, $950,000; denom. $1,000; dated Jan. 1, 1904, due 1924; int. payable Jan. and July at the office of the Girard Trust Co., trustee of mortgage.

NOTE.—The first mortgage bonds may be called after 90 days' notice for 105 and accrued interest.

OPERATION.—7 months ending June 30,	1905.	Year end. June 30, 1906.
Earnings from passengers	$38,042	$82,220
" " other sources	2,444	16,029
Gross income	40,486	98,249
Operating expenses	39,788	76,237
Gross income less operating expenses	698	22,012
Deductions from income.		
Taxes		1,442
Net income		20,570
Surplus		21,268

OPERATING EXPENSES 7 months ending June 30,	1905.	Year end. June 30, 1906.
General expenses	$20,643	$26,099
Transportation expenses	16,389	38,276
Maintenance of way and structures	939	5,997
" " equipment	1,716	5,865
Total	$39,787	$76,237

STATISTICS OF TRAFFIC. 7 months ending June 30,	1905.	Year end. June 30, 1906.
Revenue passengers carried	147,344	278,798
Passenger car miles run	124,522	392,703
Total " " "	124,902	416,728
Total receipts per car mile	$.2757	$.235
Operating expenses per car mile	.2734	.186

BALANCE SHEET.—Dated June 30,

ASSETS.	1905.	1906.
Cash	$ 1,498	$ 4,945
Bills receivable		3,209
Accounts receivable	4,780	16,069
Material and supplies	4,698	6,071
Prepaid accounts	1,222	1,823
Additions and betterments	1,805	4,776
Total	$14,003	$36,893
LIABILITIES.		
Loans and notes payable	$ 2,767	$ 2,767
Accounts payable	9,456	11,314
Employes deposits	120	157
Accrued liabilities	962	1,387
Surplus	698	21,268
Total	$14,003	$36,893

PLANT AND EQUIPMENT.—Miles of track (electric), 39.83; gauge, 4 ft. 8½ in.; 30 cars; 1,200 H. P. Westg. turbines and generators; Gen. Elec. motors; Stephenson cars; Baldwin Loco. Works trucks.

PARKS AND AMUSEMENT RESORTS.—Park in Lemaire Township.

OFFICERS.—Pres. G. E. Lamb; 1st V. Pres. & Treas. F. W. Ellis; 2d V. Pres. Henry Thuenen, Jr.; Sec. C. B. Mills; Gen. Man. P. P. Crafts; Audr. F. A. Perkins; Ch. Engr. G. D. Hettrick.

DIRECTORS.—G. E. Lamb, F. W. Ellis, Lyman Ellis, C. B. Mills, Lafayette Lamb and R. B. McCoy, of Clinton, Ia.; Henry Thuenen, Jr., Davenport, Ia.; A. L. Register and Julius Christensen, Philadelphia, Pa.

GENERAL OFFICES, Fifth Ave., Clinton.

POWER STATION AND REPAIR SHOPS, Clinton, Ia.

REFERENCE.—Cars, Vol. XXV, June 24, '05, p. 1106.

Date of information, Apr., 1907. z

Clinton Street Railway Co.—This company is successor to the State Electric Co., which formally was the Clinton & Lyons Horse Ry. Co. The line has been entirely reconstructed and equipped throughout.

CAPITAL STOCK, authorized and outstanding, $600,000.

FUNDED DEBT, outstanding, $400,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 70 lb. and 80 lb. girder and T rail; 32 cars, of which 22 are motor cars and 10 trail cars; Gen. Elec. motors; St. Louis and American cars; Brill and Peckham trucks; power rented from Clinton Gas Light & Coke Co.

PARKS AND AMUSEMENT RESORTS.—Owns Eagle Point Park. Reaches Mt. Pleasant and Union Parks.

OFFICERS.—Pres. C. H. Young; V. Pres. D. Langan; Sec. A. L. Schyler; Treas. C. C. Coan; Gen. Man. & Pur. Agt. R. M. Howard.

GENERAL OFFICE, Randolph and 6th St., Clinton.

REPAIR SHOPS, Clinton, Ia.

REFERENCE.—Reconstruction, Vol. XXVIII, Aug. 4, '06, p. 178.

Date of information, Apr., 1907. z

COUNCIL BLUFFS.

Population in 1890, 21,474, in 1900, 25,802, in 1903, 29,171.

OMAHA & COUNCIL BLUFFS RAILWAY & BRIDGE CO.—This company was incorporated under the laws of the State of Iowa, and is leased to the Omaha & Council Bluffs Street Ry. Co. of Omaha, Neb., which see for terms of lease. This company owns the entire capital stock of the Omaha, Council Bluffs & Suburban Ry. Co., and the Lake Manawa & Manhattan Beach Ry. Co., thus operating all of the street railway mileage of Council Bluffs. The $600,000 mortgage of the Omaha, Council Bluffs & Suburban Ry. Co. made to the Royal Trust Co. of Chicago, and Albert E. Johnson, as trustee, is held by this company. The Lake Manawa & Manhattan Beach Ry. Co. has no funded debt. This company also owns the bridge between Omaha and Council Bluffs over the Missouri River, all of which is leased to or controlled by the Omaha & Council Bluffs Street Ry. Co. (see Omaha, Neb.).

CAPITAL STOCK.—Common, authorized and issued, $1,500,000; preferred, 4 p. c. cumulative, from Jan. 1, 1907, authorized and issued, $1,500,000.

FUNDED DEBT.—First mortgage 6 p. c. gold, sinking fund bonds, authorized, $500,000, issued, $400,000, in escrow (see Note), $100,000; coupon, but may be registered; dated Jan. 1, 1888, due 1908, but subject to call at 110 and int. in 1899; denom. $1,000; int. payable Jan. and July, at office of Mercantile Trust Co., of New York, trustee of mortgage.

First consolidated mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued (see note); dated Jan. 1, 1902, due 1928; denom. $1,000; int. payable Jan. and July at office of Central Trust Co., New York, trustee of mortgage.

Council Bluffs Street Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $250,000; coupon, but may be registered, dated July 1, 1889, due 1909, but subject to call at 106 and int. in 1899; denom. $1,000; int. payable Jan. and July, at office of Mercan-

tile Trust Co., of New York, trustee of mortgage. These bonds are guaranteed, principal and interest, by the company.

NOTE.—Of the new first consolidated mortgage for $2,000,000, $915,000 are deposited as part security for the bonds of the Omaha & Council Bluffs Street Ry., $650,000 are reserved for prior liens, and $435,000 for improvements. The $100,000 first mortgage bonds unissued are deposited as security for the Omaha & Council Bluffs Ry. & Bridge consolidated bonds, as are also $600,000 bonds of the Omaha, Council Bluffs & Suburban Ry. The sinking fund on the first mortgage was $20,000 yearly till Jan., 1899, and thereafter $30,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 31.97; gauge, 4 ft. 8½ in.; 45 lb., 60 lb. and 72 lb. girder and T rail; 43 cars, of which 38 are motor cars and 5 trail cars; Allis and West. engines; Gen. Elec. dynamos; Gen. Elec. and Steel motors; Pullman and American cars.

PARKS AND AMUSEMENT RESORTS.—Lake Manawa Park.

OFFICERS.—Pres. J. H. Millard, Omaha, Neb.; V. Pres. George S. Wright, Council Bluffs, Ia.; Sec. C. T. Stewart, Council Bluffs, Ia.; Treas. E. E. Hart, Council Bluffs, Ia.

GENERAL OFFICE, Council Bluffs, Ia.

REFERENCES.—Notes, Vol. XVI, June 2, '00, p. 537; operating detail, Vol. XVII, Mar. 2, '01, p. 282; description of park (brief), Vol. XVII, Apr. 6, '01, p. 435; description of park (brief), Vol. XVII, June 1, '01, p. 663; description of road (brief), Vol. XXII, Aug, 15, '03, p. 233 (ill.).

Date of information, Apr., 1907. z

CRESTON.

Population in 1900, 8,382.

Creston Electric Railway, Light, Heat & Power Co.—Chartered Mar. 1, 1902, for 50 years; municipal franchise granted Apr. 18, 1902, for 25 years. Annual meeting first Tuesday in Jan. This company has 36 miles of electric railway under construction, connecting Creston with Spaulding (pop. 150), Leith City, Macksburg (325) and Winterset (2,956). About 5 or 6 miles of grading has been done and it is expected that the road will be completed later. The road will probably be extended from Winterset to Valley Junction and Des Moines.

CAPITAL STOCK, authorized, $750,000, issued, $50,000, in treasury, $700,000; par value, $100 per share.

FUNDED DEBT.—None.

PROPOSED PLANT AND EQUIPMENT.—Miles of road (electric), 36; sidings 4, total miles of track 40, nearly all on private right of way, gauge, 4 ft. 8½ in.; 70 lb. rail; no cars as yet.

OFFICERS.—Pres. E. G. Barker; V. Pres. Geo. W. Swan; Sec. E. D. Arnold; Treas. W. C. Elliott.

DIRECTORS.—E. G. Barker (chairman), Macksburg, Ia.; E. D. Arnold and Geo. W. Swan, Creston, Ia.; W. C. Elliott, Audubon, Ia.; C. R. Glover, Omaha, Neb.

GENERAL OFFICE, 909 East Howard St., Creston, Ia.

Date of information, Apr., 1907. z

DAVENPORT.

Population in 1890, 26,872, in 1900, 35,254, in 1903, 37,768. Total population served about 100,000.

The Tri-City Railway and Light Co.—This is a consolidation of all the street railway, gas and electric light companies operating in the cities of Davenport, Ia., Rock Island, Moline and East Moline, Ill., as follows:—

Peoples Power Co. (gas and electric lighting, Moline and Rock Island).

Peoples Light Co. (gas and electric lighting, Davenport).

Davenport Gas and Electric Co. (gas and electric lighting, Davenport).

Tri-City Railway Co. (electric transportation, Davenport, Rock Island and Moline).

Davenport & Suburban Ry. Co. (electric transportation Davenport and vicinity).

Moline, East Moline & Watertown Ry. Co. (electric transportation, Moline to East Moline and Watertown).

These companies comprise all the corporations engaged in serving the public in above cities with electric transportation and gas and electric lighting. Annual meeting third Thursday in Sept.

CAPITAL STOCK.—Common, authorized and outstanding, $9,000,000; preferred, authorized, $3,000,000, issued, $2,600,000; par value, $100 per share.

FUNDED DEBT.—Collateral trust first 5 p. c. coupon bonds, authorized, $9,000,000, outstanding, $6,648,000, none issued, held in treasury, $2,352,000; dated Apr. 1, 1906, due 1923; denom. $1,000; int. payable Apr. and Oct. at the office of the New York Trust Co., New York City, trustee of mortgage.

NOTE.—The first mortgage bonds may be called for payment at 105 and interest on any interest date.

Davenport Consolidated Gas, Electric Light & Steam Heating Co.'s first mortgage 6 p. c. bonds, outstanding, $5,000.

OPERATION.—Nine months ending Dec. 31,	1905.	1906.
Gross earnings from Electric Dept.	$ 317,741	$ 368,269
" " " Railway "	584,801	661,589
" " " Gas "	174,674	204,777
" " " Heating "	14,477	16,871
Total gross earnings	1,091,693	1,251,507
Operating expenses	692,581	752,597
Net earnings	399,112	498,911
Deductions from earnings.		
Interest on bonds		232,115
" " floating debt		11,023
Surplus over fixed charges		255,773
Dividends on preferred stock		108,767
Net profit		147,006

PLANT AND EQUIPMENT.—Miles of track (electric), 86; gauge, 4 ft. 8½ in.; 70 lb. rail; 90 cars.

OFFICERS.—Pres. J. F. Porter, Davenport, Ia.; 1st V. Pres. P. G. Gossler, New York City; 2d V. Pres. G. D. Mackay, New York City; Sec. H. R. Tobey, New York City; Treas. T. F. Wickham, New York City.

DIRECTORS.—C. H. Deere, J. F. Lardner, J. F. Porter, Davenport, Ia.; F. W. Kendricks, G. A. Mackay, H. R. Tobey, J. G. White, M. K. Parker, P. G. Gossler, New York City.

GENERAL OFFICE, 43 Exchange Place, New York City.

REFERENCES.—Consolidation, Vol. XXVII, Apr. 7, '06, p. 579; improvements, Vol. XXIX, Jan. 5, '07, p. 4.

Date of information, Apr., 1907. z

For map of road, see page 87.

TRI-CITY RAILWAY CO.—Chartered Sept., 1895, as a reorganization of the Davenport & Rock Island Ry. Co. In Apr., 1899, this company purchased the property of the Moline Central Street Ry. Co., of Moline, Ill. It operates in Davenport, Ia., and in Rock Island, Moline and Milan, Ill. This company is controlled by the Tri-City Ry. & Light Co.

CAPITAL STOCK, authorized and issued, $1,500,000. Dividends of 6 p. c. per annum paid in 1903, 1904 and 1905.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,000,000, outstanding, $57,000; dated Sept. 1, 1902, due 1922; denom. $1,000; int. payable Mar. and Sept., at office of German Trust Co., Davenport, Ia., trustee of mortgage.

Davenport & Rock Island Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized, $1,000,000, outstanding, $411,000; coupon, but may be registered; dated July 1, 1891, due 1905 to 1911; denom. $500 and $1,000; int. payable Jan. and July, at Chase National Bank, of New York, and Illinois Trust & Savings Bank, of Chicago, trustee of mortgage.

NOTE.—$464,000 of the new first mortgage bonds are held to retire the outstanding bonds of the Davenport & Rock Island Ry. Co. as they come due, $33,000 to be paid annually until 1910, and the balance July 1, 1911.

PLANT AND EQUIPMENT.—Miles of track (electric), 65; gauge, 4 ft. 8½ in.; 52 lb. girder rail; 200 motor cars; Ide engines; Gen. Elec. dynamos and motors; St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Black Hawk Watch Tower Park, South Rock Island and Prospect Park, Moline, Ill.

OFFICERS.—Pres. & Pur. Agt. Jos. F. Porter; V. Pres. & Gen. Man. Jas. F. Lardner; Sec. & Treas. H. E. Weeks; Gen. Supt. J. G. Huntoon, Davenport, Ia.; Ch. Engr. Thomas Gowling, Rock Island, Ill.; Mast. Mech. J. D. Fish, Davenport, Ia.

DIRECTORS.—Jos. F. Porter, E. E. Cook, C. H. Deere, Jas. F. Lardner, H. E. Weeks.

GENERAL OFFICE, 2nd and Rock Island Sts., Davenport, Ia.

POWER STATION, Rock Island, Ill.

REPAIR SHOPS, Davenport, Ia.

REFERENCES.—Notes, Vol. XVI, June 2, '00, p. 535 (ill.); description of park. (brief), Vol. XVII, Apr. 6, '01, p. 435; general description, Vol. XXIX, Jan. 5, '07, p. 4.

Date of information, Apr., 1907. z

DAVENPORT & SUBURBAN RAILWAY CO.—This road is operated in connection with Davenport Gas & Electric Co., and is controlled by the Tri-City Ry. & Light Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 26 cars; West. motors.

PARKS AND AMUSEMENT RESORTS.—Suburban Island Park.

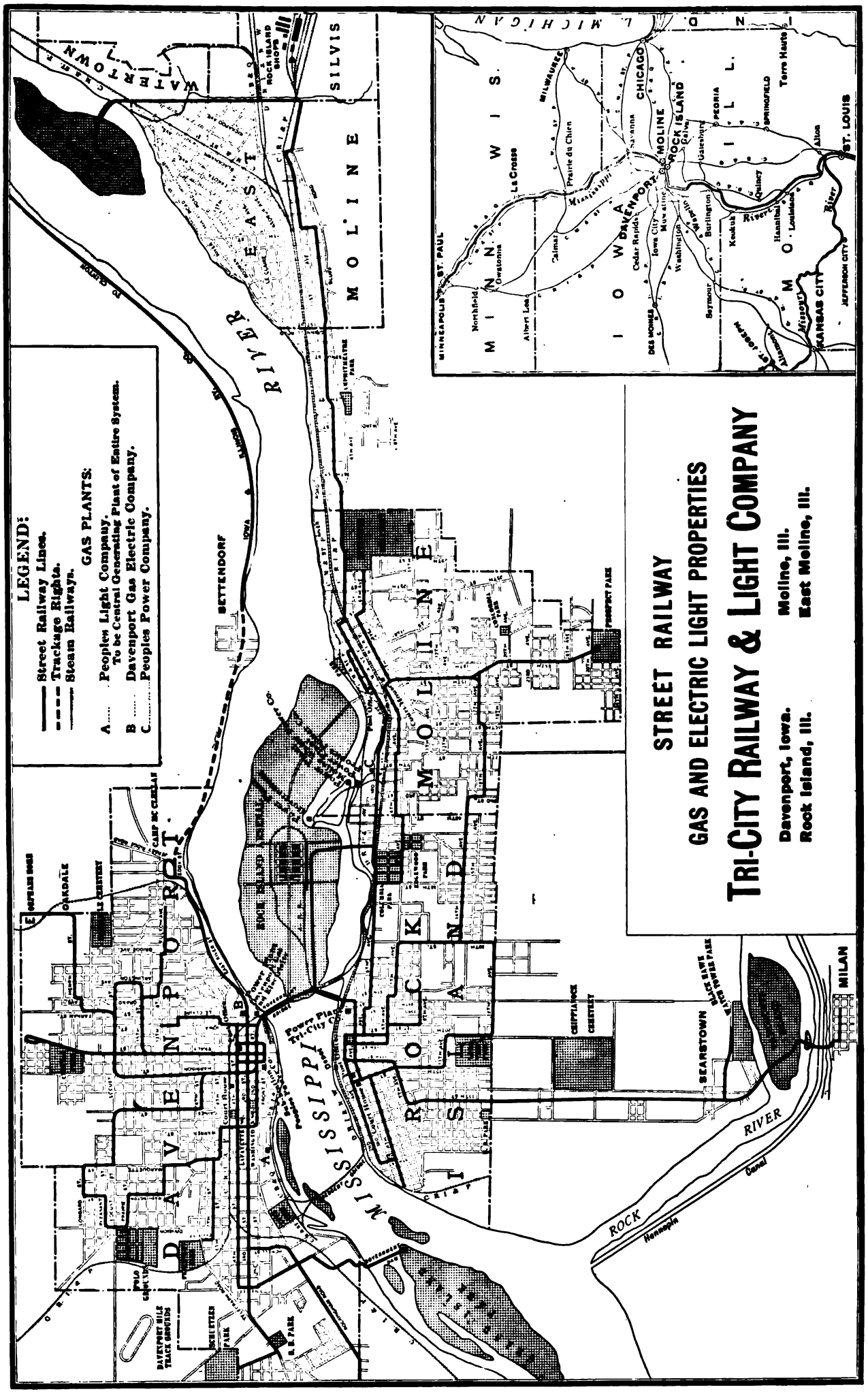
OFFICERS.—See Tri-City Ry. Co.

Date of information, Apr., 1907. z

DES MOINES.

Population in 1890, 50,093, in 1900, 62,139, in 1903, 65,754.

Des Moines City Railway Co.—Chartered 1866, in perpetuity, and secures to the company the exclusive use of all the streets and authorizes it to carry freight. Annual meeting third Tuesday in Jan.


LEGEND:
Street Railway Lines.
Trackage Rights.
Steam Railways.
GAS PLANTS:
A..... Peoples Light Company.
To be Central Generating Plant of Entire System.
B..... Davenport Gas Electric Company.
C..... Peoples Power Company.
STREET RAILWAY
GAS AND ELECTRIC LIGHT PROPERTIES
TRI-CITY RAILWAY & LIGHT COMPANY
Davenport, Iowa. Moline, Ill.
Rock Island, Ill. East Moline, Ill.
RIVER
DAVENPORT
ROCK ISLAND
MOLINE
EAST MOLINE
SILVIS
WATERTOWN
BETTENDORF
ROCK ISLAND SHOPS
PEORIA
CHICAGO
ST. LOUIS
KANSAS CITY
MINNEAPOLIS
ST. PAUL
MILWAUKEE
MILAN
SEARSTOWN
Power Plant Tri-City Co.
Peoples Light Co.
Mississippi
Rock
Hennepin Canal

This is a consolidation (1893) of the Des Moines Street R. R. Co. and the Des Moines Suburban Ry. Co., and the company now controls all lines in the city.

CAPITAL STOCK.—Common stock, authorized, $3,000,000, issued, $1,055,000; par value, $100 per share.

6 p. c. non-cumulative preferred stock, authorized and issued, $250,000.

FUNDED DEBT.—First refunding mortgage 5 p. c. gold bonds, authorized, $3,000,000, outstanding, $2,304,000; dated Apr. 1, 1901, due 1921; denom. $1,000; int. payable Apr. and Oct. at offices of N. W. Harris & Co., New York and Chicago; Illinois Trust & Savings Bank of Chicago, trustee of mortgage.

Des Moines Street R. R. Co.'s first mortgage 6 p. c. bonds, authorized, outstanding, $365,000; dated Oct. 1, 1889, due 1919, but payable after Oct. 1, 1899, at the rate of $25,000 per annum; denom. $1,000; int. payable Apr. and Oct., at Chicago and New York; trustee of mortgage, American Trust & Savings Bank, of Chicago.

Des Moines Suburban Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized, $262,000, outstanding, $240,000; dated Nov. 1, 1893, due Jan. 1, 1921, but payable after Jan. 1, 1906, at the rate of $20,000 per annum; denom. $1,000; int. payable Jan. and July, at Chemical National Bank, of New York, or at office of the Iowa Loan & Trust Co., of Des Moines, trustee of mortgage.

NOTE.—First refunding mortgage bonds are subject to call at 106 and accrued interest on any interest date after Apr. 1, 1906. Mortgage provides for a sinking fund as follows: $10,000 per year on Apr. 1 from 1906 to 1910, $15,000 from 1911 to 1915, and $25,000 from 1916 to 1920. The remaining bonds may be issued for extensions at 80 p. c. of cost, provided net earnings reach 50 p. c. in excess of interest charges upon all bonds outstanding, including those to be issued. Of the $2,933,000 outstanding, $5,000 were deposited with the Illinois Trust and Savings Bank, Chicago, to retire $4,000 Des Moines City 6 p. c. bonds of 1923, not yet presented.

PLANT AND EQUIPMENT.—Miles of track, 79; gauge, 4 ft. 8½ in.; 45 lb. 60 lb. and 80 lb. T and girder rail; 125 motor cars; Allis, Corliss engines; Gen. Elec. dynamos and motors; St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Ingersoll Park.

OFFICERS.—Pres. J. S. Polk; V. Pres. G. M. Hippee; Sec. & Asst. Man. A. G. Maish, Des Moines, Ia.; Treas., Pur. Agt. & Gen. Man. Geo. B. Hippee, Des Moines, Ia.; Supt. W. G. Owens; Elec. Engr. E. R. Cunningham; Ch. Engr. Frank S. Cummins.

DIRECTORS.—J. S. Polk, Geo. B. Hippee, N. W. Harris, A. W. Harris, N. T. Guernsey, E. P. Smith, G. M. Hippee, Des Moines, Ia.

GENERAL OFFICE, 607 Mulberry St., Des Moines, Ia.

REFERENCES.—Power plant improvements, Vol. XVII, Nov. 30, '01, p. 773; description of road, Vol. XXII, July 11, '03, p. 52 (ill.) (map); new cars, Vol. XXIII, May 28, '04, p. 820 (ill.); cars, Vol. XXVI, July 29, '05, p. 173.

Date of information, Apr., 1907. z

INTER-URBAN RAILWAY CO.—Organized to construct a system of interurban railways connecting with Des Moines. The road connects Altoona, Mitchellville, Colfax, Valley Junction, Norwoodville Ft., Des Moines, Perry, Grange and Woodward. It is operated by the Des Moines City Ry. under an operating agreement.

CAPITAL STOCK, authorized, $1,200,000, issued, $1,160,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold sinking fund bonds, authorized and outstanding, $1,160,000; coupon, but may be registered; dated Apr. 1, 1901, due 1921; denom. $1,000; int. payable Apr. and Oct. at office of N. W. Harris & Co., New York and Chicago; American Trust & Savings Bank, Chicago, trustee of mortgage. The principal and interest on these bonds are guaranteed by the Des Moines City Ry. Co.

NOTE.—Treasury bonds may be issued for additions at not over 80 p. c. of cost, and at not over $16,000 per mile for new road. These bonds are not to be issued until net earnings equal 1½ times all interest charges upon bonds outstanding and those to be issued. Bonds may be called for payment on or after Apr. 1, 1906, at 105 and accrued interest. Sinking fund commences in 1906.

OPERATION.—Year ending	Feb. 29, 1904.	—June 30,— 1905.	1906.
Earnings from passengers		$111,338	$128,326
" " other sources		32,704	40,034
Gross income	$130,244	144,042	168,360
Operating expenses	68,587	75,622	88,389
Gross income less operating expenses	61,657	68,420	79,971
Deductions from earnings.			
Interest	23,750	26,191	49,444
Taxes		3,142	4,286
Miscellaneous		88	104
Net income	37,907	38,999	26,137
Reserved for additions and betterments			26,137
Total surplus		81,279	none.

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.
General expenses	$15,168	$13,640
Transportation expenses	43,217	57,123
Maintenance of way and structures	12,337	9,704
" " equipment	4,900	7,922
Total	$75,622	$88,389

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.
Revenue passengers carried	1,407,679	1,584,916
Car miles run	677,929	714,688
Total receipts per car mile	$.212	$.217
Operating expenses per car mile	.116	.114

BALANCE SHEET.—Dated June 30,

ASSETS.	1905.	1906.
Construction and equipment	$1,225,205	$2,201,835
Current assets	33,990	44,465
Total	$1,259,195	$2,246,300
LIABILITIES.		
Capital stock, common,	$ 541,000	$ 941,000
Funded debt	601,000	988,000
Loans and notes payable	20,000	157,928
Accounts payable	7,973	33,959
Other liabilities	430	635
Accrued liabilities	7,513	17,362
Reserves (surplus)	81,279	107,416
Total	$1,259,195	$2,246,300

PLANT AND EQUIPMENT.—Miles of track (electric), 72.56; gauge, 4 ft. 8½ in.; 55 cars.

OFFICERS.—Pres., Man. & Pur. Agt. H. H. Polk, Des Moines, Ia.; V. Pres. A. W. Harris, Chicago, Ill.; Sec. W. I. Haskit, Des Moines, Ia.; Treas. G. B. Hippee, Des Moines, Ia.; Audr. Chas. L. Wight; Supt. E. B. Bieghler; Elec. Engr. Edw. Cunningham; Gen. Supt. & Ch. Engr. F. S. Cummins; Engr. Power Station, Jas. E. Welch; Roadmaster, F. S. Eberhart.

GENERAL OFFICE, 607 Mulberry St., Des Moines, Ia.

POWER STATION AND REPAIR SHOP, Des Moines; sub-station at Mitchellville, Harrold, Moran and Perry.

REFERENCES.—Description of road, Vol. XXII, June 20, '03, p. 896 (ill.) (map); remarkable earnings, Vol. XXIII, May 14, '04, p. 747; cars, Vol. XXV, Apr. 29, '05, p. 792; cars, Vol. XXVII, Feb. 3, '06, p. 212; freight business, Vol. XXVIII, July 28, '06, p. 138; construction work, Vol. XXVIII, Aug. 25, '06, p. 284; signal system, Vol. XXIX, May 18, '07, p. 871.

Date of information, Apr., 1907. z

DUBUQUE.

Population in 1890, 30,311, in 1900, 36,297, in 1903, 38,094, in 1905, 40,000.

Union Electric Co.—Incorporated in 1900, for 50 years; municipal franchise granted in 1902 for 25 years. Annual meeting first Monday in Dec. This company is a consolidation of the Star Electric Co., the Home Electric Co. and the Dubuque Street Ry. Co. (certificate filed Aug. 17), constituting the electric light and street railway properties of the city of Dubuque and having lighting and power lines to East Dubuque, Ill.

CAPITAL STOCK.—Common, authorized and issued, $500,000; 5 p. c. cumulative preferred, authorized and issued, $500,000; par value, $100 per share. Dividend of 2½ p. c. was paid on this preferred stock in 1901.

FUNDED DEBT.—First mortgage 5 p. c. gold, coupon bonds, authorized and issued, $650,000; dated May 2, 1904, due 1924; denom. $1,000; int. payable Nov. and Apr. at office of Illinois Trust and Savings Bank, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 17.27, of which 1 mile is built on private right of way; gauge, 4 ft. 8½ in.; 70 lb. and 72 lb. steel T rail; 52 lb. girder rail; 39 motor cars and 17 trail cars; 2,500 K. W. turbine plant, Curtis turbines; 67 Gen. Elec. motors; American and St. Louis cars; McGuire and Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Union Park, Nutwood Park.

OFFICERS.—Pres. F. D. Stout; V. Pres. D. D. Myers; Sec. & Treas. J. R. Lindsay; Man. & Pur. Agt. L. D. Mathes; Supt. G. E. Miller; Ch. Engr. C. E. Stanton; Supt. Light & Power, H. G. Gorr.

DIRECTORS.—D. D. Myers, W. J. Brown, G. W. Keisel, W. W. Bonson, J. Ellwanger, J. R. Lindsay, F. D. Stout and B. W. Lacy, Dubuque, Ia.; H. Parsons, New York City.

GENERAL OFFICE, 240 Main St., Dubuque, Ia.

POWER STATION AND REPAIR SHOP, Dubuque, Ia.

REFERENCES.—Improvements contemplated, Vol. XXIII, June 25, '04, p. 956; installation steam turbine, Vol. XXIV, Aug. 6, '04, p. 184 (ill.); description new car house and repair shop, Vol. XXIV, Nov. 12, '04, p. 871 (ill.); cars, Vol. XXVII, May 26, '06, p. 827.

Date of information, Apr., 1907. z

Please note date of information at end of each report.

FORT DODGE.

Population in 1890, 4,871, in 1900, 12,162, in 1903, 14,539.

Newton & Northwestern Railroad Co.—In Jan., 1906, this company purchased the Fort Dodge Light & Power Co. The street railway franchise was granted in 1898 for 25 years.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 6 cars.

GENERAL OFFICE, Fort Dodge, Ia.

Date of information, Apr., 1907. z

Fort Dodge, Des Moines & Southern Railroad.—Incorporated on Feb. 16, 1906. This company has acquired the Fort Dodge Street Ry. and the Ames & College Ry., and is building a through line from Des Moines to Kelly, Ames and Fort Dodge. It is expected the road will be in complete operation by July 1, 1907.

CAPITAL STOCK.—Common, authorized and issued, $1,500,000; preferred, 5 p. c. (after 3 years 6 p. c.) non-cumulative, authorized and issued, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, outstanding, $2,200,000; dated Apr. 1, 1906, due 1931; denom. $1,000; int. payable Apr. and Oct. at the office of the Old Colony Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—Bonds are subject to call as a whole on any interest date at 105 and interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 90; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. Homer Loring, Boston, Mass.; Sec. Lawrence H. Parkhurst, Boston, Mass.; Gen. Man. J. L. Blake, Boone, Ia.

Date of information, May, 1907. z

FORT MADISON.

Population in 1880, 4,679, in 1890, 7,906, in 1900, 9,278.

Fort Madison Street Railway Co.—Chartered Jan. 17, 1888, in perpetuity. Annual meeting June 14.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share. Dividends of 5 p. c. were paid in 1905 and 1906.

FUNDED DEBT, authorized, $25,000, issued, $17,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 56 lb. T rail; 11 cars, of which 7 are motor cars and 4 trail cars; West. dynamos and motors; Wells & French cars; power rented.

PARKS AND AMUSEMENT RESORTS.—Ivanhoe Park.

OFFICERS.—Pres., Pur. Agt. & Gen. Man. D. A. Morrison; V. Pres. Don D. Morrison; Sec. J. A. S. Pollard; Treas. J. C. Brewster; Elec. E. R. Mitchell.

GENERAL OFFICE, Santa Fe Ave., Fort Madison, Ia.

REFERENCE.—Description of park (brief), Vol. XVII, May 4, '01, p. 556.

Date of information, Apr., 1907. z

INDEPENDENCE.

Population in 1900, 5,163.

Independence & Rush Park Railway Co.—This company commenced operation of its road in 1894.

CAPITAL STOCK, authorized and issued, $25,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.33; gauge, 4 ft. 8½ in.; 50 lb. T rail; 3 motor cars and 2 trail cars; 3 West. generators; Ide engines; Gen. Elec. motors; rents power.

OFFICERS.—Pres. J. Wackerbarth; Sec. & Treas. N. M. Evers; Man. & Pur. Agt. W. E. Bain; Supt. & Elec. Engr. J. A. Pepper; Engr. Power Station, C. L. Hayes, all of Independence, Ia.

GENERAL OFFICE, Gedney Hotel, Independence, Ia.

Date of information, Apr., 1907. z

KEOKUK.

Population in 1890, 14,101, in 1900, 14,641, in 1903, 14,803.

Keokuk Electric Railway & Power Co.—Organized July 24, 1900, as the successor to the Keokuk Electric Ry. Co. This company operates the Keokuk & Western Illinois Electric Co. and Keokuk Gas Light & Coke Co.

CAPITAL STOCK, authorized, $500,000, issued, $400,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $240,000; dated July 1, 1900, due 1925; denom. $500; int. payable Jan. and July, at office of First Trust Savings Bank, of Chicago, trustee of mortgage.

NOTE.—$125,000 of the first mortgage bonds fall due in 1925, and the remaining $125,000 are payable in annual instalments of from $5,000 to $9,000 on July 1, from 1905 to 1924 inclusive. The company may call these bonds at option after 1905 at 105 and accrued interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; Keokuk & Western Illinois Elec. Co. 7 miles; gauge, 4 ft. 8½ in.; 45 lb. to 56 lb. T rail; 20 cars; Fleming and Hamilton-Corliss engines; Gen. Elec. and West. dynamos and motors.

OFFICERS.—Pres. & Gen. Man. A. D. Ayres, Keokuk, Ia.; V. Pres. E. K. Boisot, Chicago, Ill.; Sec. & Treas. G. E. C. Johnson, 46 East Van Buren St., Chicago, Ill.; Ch. Elec. G. Wildman; Ch. Engr. Norman Bolby.

DIRECTORS.—A. D. Ayres, A. D. Lundy, G. E. C. Johnson, F. Sargent, E. K. Boisot.

GENERAL OFFICE, Keokuk, Ia.

POWER STATION at Des Moines Rapids Canal.

Date of information, Apr., 1907. z

MARSHALLTOWN.

Population in 1890, 9,308, in 1900, 11,544, 1903, 12,633.

Marshalltown Light, Power & Railway Co.—Chartered July 7, 1892, for 50 years. Annual meeting second Tuesday in July. This is a consolidation of the Marshalltown Gas Co., the Marshalltown Electric Co., the Marshalltown Passenger Ry. Co., and the Marshalltown Street Ry. Co.

CAPITAL STOCK, authorized, $500,000, issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $150,000; coupon, but may be registered; dated July 1, 1893, due 1913; denom. $1,000; int. payable Jan. and July; trustee of mortgage, Illinois Trust & Savings Bank, of Chicago, Ill. These bonds are not subject to call.

FRANCHISES.—Municipal franchises were granted on June 30, 1892, and expire in 1917. They are exclusive for twenty-five years with equal privileges thereafter.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.5; gauge, 4 ft. 8½ in.; 40 lb. and 62 lb. rail; 6 motor cars and 5 trail cars; 480 H. P. engines; St. Louis, Corliss and Ideal engines; Gen. Elec. dynamos and motors; Pullman, Brill and Stephenson cars; McGuire trucks.

PARKS AND AMUSEMENT RESORTS.—Leland Park and Cottage Grove Park.

OFFICERS.—Pres. C. D. Jones, Independence, Ia.; Sec. S. B. Hovey, Independence, Ia.; Treas., Gen. Man. & Supt. M. W. Hovey, Marshalltown, Ia.; Pur. Agts. Jones & Hovey Co., Independence, Ia.; Ch. Engr. & Elec. N. McCoy; Engr. Power Station, L. W. Shearer.

DIRECTORS.—E. A. Hovey, C. D. Jones, S. B. Hovey, G. S. Woodruff, M. W. Hovey.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Marshalltown, Ia.

Date of information, Nov., 1906. z d

MASON CITY.

Population in 1880, 2,510, in 1890, 4,007, in 1900, 6,746.

Mason City & Clear Lake Railway Co.—This road commenced operation July 3, 1897. In addition to its passenger traffic it handles a large amount of freight between Mason City and Clear Lake, a distance of 10 miles.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $100,000, outstanding, $76,000; int. payable Jan. and July 15, at office of Illinois Trust & Savings Bank, of Chicago, Ill., trustee of mortgage; sinking fund of $3,000 yearly, beginning Jan. 15, 1900, at 103.

OPERATION.—Year ending June 30,	1905.	1906.
Earnings from passengers	$ 27,441	$ 30,720
" " other sources	8,480	16,767
Gross income	35,921	46,487
Operating expenses	30,066	39,065
Gross income less operating expenses	5,855	7,422
Deductions from income.		
Taxes		1,804
Interest		5,698
Net income	5,855	*80
Surplus for year	5,855	*3,080
Total surplus	64,906	62,036

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.
General expenses	11,049	6,845
Transportation expenses	11,719	14,766
Maintenance of way and structures	3,330	6,063
" equipment	3,968	11,391
Total	$ 30,066	$ 39,065

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30.

ASSETS.	1905.	1906.
Cost of road and equipment	$367,323	$367,323
Cash	4,362	4,314
Accounts receivable	2,762	3,095
Material and supplies	1,840	1,536
Other assets		251
Total	$376,287	$376,519
LIABILITIES.		
Capital stock	$200,000	$200,000
Funded debt	82,000	79,000
Loans and notes payable	20,640	23,890
Accounts payable	2,289	7,090
Other liabilities	6,451	4,503
Profit and loss (surplus)	64,906	62,036
Total	$376,287	$376,519

PLANT AND EQUIPMENT.—Miles of track (electric), 16.8; gauge, 4 ft. 8½ in.; 60 lb. T rail; 16 cars, of which 7 are motor cars and 9 trail cars; Allis engines; Walker and Gen. Elec. motors; Pullman cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Clear Lake Park.

OFFICERS.—Pres.,Treas.,Gen. Man. & Pur. Agt. W. E. Brice; V. Pres., Sec. & Audr. F. J. Hanlon; Ch. Engr. J. H. Lary; Elec. F. D. Way.

DIRECTORS.—W. E. Brice, F. J. Hanlon.

GENERAL OFFICE, 310 N. Main St., Mason City, Ia.

POWER STATION AND REPAIR SHOP at Emery, Ia.

Date of information, Jan., 1907. z

MUSCATINE.

Population in 1880, 8,295, in 1890, 11,454, in 1900, 14,073, in 1903, 14.859, in 1905, 16,327.

Muscatine Light & Traction Co.—This company was incorporated on Aug. 20, 1906, as successor to the Citizens' Ry. & Light Co., which was chartered in Apr., 1902, for 25 years; new municipal franchise granted Mar. 17, 1904, for 25 years. It absorbed the Muscatine Electric Ry. Co., which was a consolidation of the Muscatine Street Ry., the Muscatine Electric Light & Power Co. and the Home Electric Light & Power Co. The company operates street railway, electric light and power, gas, and steam heating plants, and practically reconstructed all of its property during 1902–3–4. Annual meeting first Tuesday in May.

CAPITAL STOCK, authorized and issued, $600,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,000,000, outstanding, $425,000; dated Sept. 1. 1906, due 1926; denom. $1,000; int. payable Mar. and Sept., at the office of the Michigan Trust Co., Grand Rapids, trustee of mortgage.

Citizens' Ry. & Light Co.'s first mortgage 5 p. c. gold registered bonds, authorized and issued, $400,000; dated Apr. 1, 1902, due 1917; denom. $500; int. payable Apr. and Oct , at office of Cleveland Trust Co., Cleveland, O., trustee of mortgage, or at National Bank of Commerce, New York. These bonds are subject to call at 110 and interest on any interest day.

NOTE.—The mortgage provides for a sinking fund of $15,000 per annum to commence in 1907, which is to be used to retire $15,000 bonds annually at 105 and interest.

OPERATION.—Year ending Dec. 31,	1903.	1904.	1905.
Gross income	$105,384	$112,130	$123,627
Oper.exps.including taxes & fixed charges	69,528	70,646	79,381
Net income	35,856	41,484	44,246

STREET RAILWAY PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 70 lb. and 48 lb. T rail; 36 cars, of which 26 are motor cars and 10 are trail cars; Buckeye engines; Gen. Elec. and Northern dynamos; Gen. Elec. and West. motors; Brownell and Jones cars.

The company also owns 20 miles of gas main, 35 miles of electric light main, and furnishes both gas and electric light for streets, business houses and dwellings.

PARKS AND AMUSEMENT RESORTS.—Electric Park.

OFFICERS.—Pres. Ernest A. Stowe; Sec. Howard A. Thornton; Treas. Ralph S. Child; Man. H. J. Clark; Ch. Engr. F. M. McGaughey; Elec. C. Van de Laare; Mast. Mech. E. Hamlin.

GENERAL OFFICE, 106–8 East 2nd St., Muscatine, Ia.

POWER STATION AND REPAIR SHOP at Muscatine.

Date of information, Apr., 1907. z

OSKALOOSA.

Population in 1880, 4,568, in 1890, 6,558, in 1905 (local estimates), 13,000.

Oskaloosa Traction & Light Co.—This company owns the electric light and street railway systems of Oskaloosa and a hot water heating plant; also operates the interurban service of the Oskaloosa & Buxton Electric Ry. Co. In 1906 the property was sold to same men who own the Oskaloosa & Buxton Electric Ry. Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 60 lb. rail; 13 cars.

OFFICERS.—Pres. W. H. Kalbach; V. Pres. W. R. Lacey; Sec., Treas., Man. & Pur. Agt. H. W. Garner; Supt. A. B. Anderson, Oskaloosa, Ia.

DIRECTORS.—W. H. Kalbach, W. R. Lacey, H. W. Garner, A. B. Anderson, C. E. Lofland, Frank B. Shafer, Sam. Baldauf, W. W. Williams, W. I. Neagle, Geo. Kalbach.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Oskaloosa, Ia.

Date of information, Apr., 1907. z

OSKALOOSA & BUXTON ELECTRIC RAILWAY CO.—This road connects Oskaloosa and Buxton, and is under construction from Buxton to White City, Lakonta, Given and Beacon. The interurban service is operated by the Oskaloosa Traction & Light Co.

CAPITAL STOCK, authorized, $750,000.

FUNDED DEBT, authorized, $500,00.

PLANT AND EQUIPMENT.—Miles of track (electric) in operation, 3.5, projected 18.

OFFICERS.—V. Pres. & Pur. Agt. W. R. Lacey; Sec. C. E. Lafland; Treas. Geo. Kalbach, all of Oskaloosa.

Date of information, Apr., 1907. z

OTTUMWA.

Population in 1890, 14,001, in 1900, 18,197, in 1903, 19,457.

Ottumwa Railway & Light Co.—Incorporated in Dec., 1905, as successor to the Ottumwa Traction & Light Co. The latter's franchises were extended in 1901 for 25 years. This company owns and operates the street railway, and arc and incandescent lighting plant, and a steam heating plant, and has increased its stock and bond issues to make further extensions.

CAPITAL STOCK.—Common, authorized, $1,000,000, issued, $340,000, preferred, 5 p. c. non-cumulative, authorized, $500,000, issued, $200,000.

DIVIDENDS.—The company is paying 5 p. c. per annum on the preferred stock and 3 p. c. on the common stock.

FUNDED DEBT.—Ottumwa Traction & Light Co.'s first mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $340,000; coupon, but may be registered; dated Oct. 1, 1901, due 1921; denom. $1,000; int. payable Apr. and Oct., at United States Mortgage & Trust Co., New York.

NOTE.—$160,000 of the first mortgage bonds are reserved for additions and improvements and may be issued to the extent of 75 p. c. of cost, provided the net earnings for the preceding year are double the amount of the interest on the bonds, old and proposed. Bonds Nos. 1 to 20, inclusive, may be redeemed after Oct. 1, 1907, at 105 and accrued interest. Other bonds are subject to call Oct. 1, 1911, at 105 and accrued interest and ½ p. c. less each year thereafter. Mortgage provides for sinking fund of $5,000 per year from 1907–1909, $8,000 per year from 1910 to 1920.

OPERATION.—Year ending Sept. 30, 1904.	
Gross income	$173,170
Operating expenses	*108,660
Net income	64,510

*Includes fixed charges.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 60 lb. T rail; 32 motor cars; Ball and Allis engines; Gen. Elec. alternating generators; West. and Gen. Elec. motors; Pullman and St. Louis cars.

OFFICERS.—Pres. A. S. Huey, Chicago, Ill.; Sec. R. J. Graf; Gen. Man. & Pur. Agt. W. F. Raber, Ottumwa; Supt. M. W. Poling; Engr. Power Station, W. R. Grant; Mast. Mech. F. Weirsmith.

GENERAL OFFICE, Second and Market Sts., Ottumwa, Ia.

POWER STATION AND REPAIR SHOPS at Ottumwa, Ia.

REFERENCE.—New franchise, Vol. XVIII, Aug. 10, '01, p. 171.

Date of information, Jan., 1907. z d

SIOUX CITY.

Population in 1880, 7,366, in 1903, 31,701, in 1905, 41,113.

The Sioux City Traction Co.—Organized in May, 1894. A consolidation of all Sioux City lines. Franchises run for 50 years from 1889.

CAPITAL STOCK, authorized and issued, $1,200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $750,000; dated July 1, 1899, due 1919; denom. $1,000; int. payable Jan. and July at the offices of the Bank of Montreal, trustee of mortgage, in Montreal, Chicago or New York.

PLANT AND EQUIPMENT.—Miles of track (electric), 43.5; gauge, 4 ft. 8½ in.; 72 cars, of which 37 are motor cars and 35 trail cars; 1,200 H. P. station plant; Allis and Sioux City engines; West. dynamos; West. and Gen. Elec. motors.

Please note date of information at end of each report.

PARKS AND AMUSEMENT RESORTS.—Riverside Park.

OFFICERS.—Pres. Samuel McRoberts, 205 La Salle St., Chicago, Ill.; Sec. & Treas. J. Henry Ricker; Gen. Man. E. L. Kirk; Supt. John J. Keegan; Ch. Engr. M. W. Lake; Mast. Mech. C. M. Feist.

DIRECTORS.—Samuel McRoberts, Edward Tilden, Chicago, Ill.; J. S. Lawrence, W. P. Manley, Wm. Milchrist, Sioux City, Ia.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, 3d and Water Sts., Sioux City, Ia.

REFERENCE.—Description of park (brief), Vol. XVII, May 4, '01, p. 556; Riverside park, Vol. XXVIII, Aug. 4, '06, p. 183; track work, Vol. XXVIII, Aug. 25, '06, p. 300.

Date of information, Apr., 1907. z

TOLEDO.

Population in 1880, 1,026, in 1890, 1,836, in 1900, 1,941.

Tama & Toledo Electric Railway & Light Co.—Municipal franchise granted 1893, for 20 years. Annual meeting first Tuesday in February. This company serves a population of 8,000, and furnishes power for lighting.

CAPITAL STOCK, authorized and issued, $40,000.

FUNDED DEBT.—First mortgage, 6 p. c. bonds, authorized and issued, $20,000, outstanding, $10,000; dated Oct. 1, 1895, due 1905; denom. $500; int. payable at office of Gloucester Safe Deposit & Trust Co., of Boston, trustee.

OPERATION.—Year ending June 30,	1905.	1906.
Earnings from passengers		$ 9,801
" " other sources		1,650
Gross income	$11,004	11,451
Operating expenses	9,913	9,181
Gross income less operating expenses	1,091	2,270
Deductions from earnings.		
Taxes	339	440
Interest		736
Other deductions		108
Net income	752	986
Dividends paid		800
Surplus		186

PLANT AND EQUIPMENT.—Miles of track (electric), 2.75; gauge, 4 ft. 8½ in.; 4 motor cars; Ide engines.

OFFICERS.—Pres. & Gen. Man. W. C. Walters; V. Pres. W. E. Brice; Sec. & Pur. Agt. J. P. Walters; Treas. C. E. Walters; Elec. A. J. Lever; Ch. Engr. R. M. Rockfort; Audr. S. N. Dodd.

DIRECTORS.—W. C. Walters, W. E. Brice, C. E. Walters, L. Clark, H. A. Shanklin.

GENERAL OFFICE, Toledo, Ia.

POWER STATION AND REPAIR SHOP between Toledo and Tama.

REFERENCE.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Mar., 1907. z d b

WATERLOO.

Population in 1890, 6,679, in 1900, 12,580, in 1904, 18,105.

Waterloo, Cedar Falls & Northern Railway Co.—Chartered in 1895 under the name Waterloo & Cedar Falls Rapid Transit Co. The name was changed to the above in 1904. Municipal franchise granted in 1896. Annual meeting in Jan. In 1896 this company purchased the property of the Waterloo Street Ry. Co. This company also owns the Cedar Falls & Normal Ry. In October, 1903 a 33-mile extension to Sumner was opened for traffic. On Jan. 1, 1904, this company leased a branch of the Chicago, Great Western R. R. (steam). This branch is 22 miles in length and extends from Sumner to Waverly.

CAPITAL STOCK, authorized and issued, $1,200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $800,000, issued, $600,000, in treasury, $200,000; dated Dec. 1, 1902, due 1922; denom. $1,000; int. payable June and Dec., at First National Bank, Chicago, Ill.; Northern Trust Co., Chicago, Ill., trustee of mortgage.

NOTE—First mortgage bonds mature in numerical order, $15,000 to be retired each year from Oct. 1, 1907, to 1921, and the remainder Oct. 1, 1922, subject to call at 60 days' notice on any interest date at 103 and accrued interest.

OPERATION.—Year ending Dec. 31,	1902.	1903.	1904.	1905.	June 30, 1906.
Earnings from pass.	$53,350	$65,148	$89,819	$89,414	$84,129
" " freight	17,846	20,256	38,400	57,709	72,099
" other sources	14,440	5,448	7,879	5,535	7,535
Gross income	85,636	90,852	136,098	152,658	163,763
Operating expenses	45,822	46,702	79,180	83,829	90,991
Gross income less op.exps.	39,814	44,150	56,918	68,829	72,772
Deductions from earnings.					
Interest					30,000
Taxes	247	408	520	4,057	
Net income	39,567	43,742	56,398	64,772	42,772

OPERATING EXPENSES.

Year ending June 30, 1906.

General expenses	$17,183
Transportation expenses	51,627
Maintenance of way and structures	17,027
" " equipment	5,154
Total	$90,991

PLANT AND EQUIPMENT.—Miles of track (electric and steam), 89; gauge, 4 ft. 8½ in.; 60 lb. T rail; 85 electric and steam cars; 2 electric and 3 steam locomotives; Filer & Stowell engines; West. dynamos and motors; Pullman cars; McGuire and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Sans Souci Park and Hotel.

OFFICERS.—Pres. L. S. Cass; V. Pres. J. F. Cass; Sec. F. E. Farwell; Treas. & Audr. E. A. Boggs; Gen. Man. C. D. Cass; Pur. Agt. & Ch. Engr. M. L. Newton; Ch. Elec. A. I. Woodring; Mast. Mech. J. L. Gaylean.

DIRECTORS.—J. F. Cass, E. K. Boisot, L. S. Cass, C. D. Cass, F. E. Farwell.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Waterloo, Ia.

REFERENCE.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Apr., 1907. z

KANSAS.

ARKANSAS CITY.

Population in 1906, 9,000.

Arkansas City Street Railway Co.—It is reported that the Kansas-Oklahoma Interurban Electric Ry., which is under construction, will absorb both this road and the street railway in Winfield. C. A. Scruton, of Arkansas City, is general manager of the road.

PLANT AND EQUIPMENT.—Miles of track, 5.5; 5 cars.

OFFICERS.—Pres. A. A. Newman; V. Pres. H. P. Farrar; Sec., Treas., Gen. Man., Supt. & Pur. Agt. A. L. Newman.

GENERAL OFFICE, Arkansas City, Kan.

Date of information, Apr., 1907. z

ATCHISON.

Population in 1880, 15,105, in 1890, 13,963, in 1903, 16,250.

Atchison Railway, Light & Power Co.—Chartered July, 1895, as the successor to the Atchison Railway, Electric Light & Power Co. This company controls the entire electric railway, electric lighting and natural gas systems of Atchison, and the capital stock and funded debt given below covers the lighting property as well as the electric railway. Municipal franchise extended in 1905 for 20 years. Annual meeting first Wednesday in Jan.

CAPITAL STOCK, authorized, $900,000, of which $400,000 is preferred 7 p. c. cumulative and $500,000 common; total issued, $850,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $150,000; dated July 1, 1895, due 1915; denom. $1,000; int. payable Jan. and July at office of Exchange National Bank, of Atchison; trustee of mortgage, Mercantile Trust Co., of New York.

OPERATION.—Year ending Dec. 31,	1905.	1906.
Gross income	$114,003	$151,552
Operating expenses	79,687	105,055
Net income	35,316	46,497

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in., 45 lb. T rail; 16 cars, of which 12 are motor cars and 4 trail cars; Sioux City, Corliss and Hamilton engines; Gen. Elec. dynamos and motors; American and St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Forest Park, 55 acres.

OFFICERS.—Pres. W. P. Waggener; V. Pres. J. P. Brown; Sec. J. M. Chisham; Treas. W. W. Hetherington; Gen. Man. John D. Hackstaff; Elec. F. J. Roth; Engr. Power Station, John A. Lindsay; Mast. Mech. D. S. Beatty, all of Atchison.

DIRECTORS.—J. P. Brown, W. P. Waggener, B. P. Waggener, J. M. Chisham, of Atchison; C. H. Patteson, Kansas City, Mo.

GENERAL OFFICE AND POWER STATION, Atchison, Kan.

REFERENCE.—Description of park (brief), Vol. XVII, May 4, '01, p. 556.

Date of information, Apr., 1907. z

CHANUTE.

Population in 1905, 9,074.

The Southern Kansas Railway, Light & Power Co.—Incorporated May 5, 1906. This road is under construction and is to connect Chanute, Iola, Parsons, Cherryvale, Independence and Coffeyville and Galena, Columbus, Mineral, Scammon, Kan., Joplin, Webb City and Carthage, Mo. Total population served, 225,000.

CAPITAL STOCK, authorized, $4,000,000 (will be increased to $6,000,000).

FUNDED DEBT, authorized, $6,000,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 180; gauge, 4 ft. 8½ in.; 150 cars.

PARKS AND AMUSEMENT RESORTS.—Company owns and will reach five parks.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. R. C. Rawlings, Chanute, Kan.; V. Pres. & Ch. Engr. J. W. T. Stephens, 303 Cotton Exchange Bldg., New Orleans, La.; Sec. F. C. Dixon, Chanute, Kan.; Treas. L. Rosenthal, Chanute, Kan.

GENERAL OFFICE, Chanute, Kan.

POWER STATION AND REPAIR SHOPS, Cherryvale, Kan.

Date of information, Apr., 1907. z

COTTONWOOD FALLS.

Population in 1880, 518, in 1890, 770, in 1900 (local estimates), 1,000.

Consolidated Street Railway Co.—See Strong City.

FORT SCOTT.

Population in 1890, 11,946, in 1900, 10,322, in 1905 (local estimate 17,000.

Fort Scott Gas & Electric Co.—Chartered in 1900. This company is a consolidation of the Fort Scott Electric Light & Power Co., Citizens' Electric St. Ry. Co., Fort Scott Gas Co., and Fort Scott Steam Heating Co. Municipal franchise granted Apr. 23, 1902, for 20 years. Annual meeting Dec. 1.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p.c. gold coupon bonds, authorized, $250,000, issued, $200,000; coupon. but may be registered; dated Apr. 1, 1902, due 1922, denom. $500; int. payable Apr. and Oct., at office of Chicago Title & Trust Co., New York, trustee of mortgage.

NOTE.—These bonds may be called for payment after 5 years at 105 and interest. $50,000 of the first mortgage bonds are reserved for extensions. Mortgage provides for a sinking fund of $3,500 per year in 1908-1909; $4,000 per year in 1910-1911; $4,500 per year in 1912-1913; $6,000 per year in 1914-1915; $7,000 per year in 1916-1917; $10,000 per year in 1918-1921 inclusive.

OPERATION.—Year ending Dec. 31,	1903.	1905.
Gross income	$53,599	$68,647
Operating expenses	18,059	37,180
Gross income less operating expenses	35,540	31,467
Deductions from earnings.		
Fixed charges	11,148	13,487
Net income	24,392	17,980

PLANT AND EQUIPMENT.—Miles of track (electric), 9; gauge, 4 ft.; 45 lb. T rail; 22 cars, of which 8 are motor cars and 14 trail cars; Allis engines; Gen. Elec. dynamos and motors; American Car Co. and St. Louis cars; Peckham and Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Town Hill Park and reaches Fern Lake Park.

OFFICERS.—Pres. Grant Hornaday; V. Pres. C. F. Martin; Sec. F. A. Hornaday; Treas., Supt. & Pur. Agt. F. D. Martin; Ch. Engr. A. B. McMorris; Elec. S. P. Armstrong.

DIRECTORS.—Grant Hornaday, C. F. Martin, F. A. Hornaday, F. D. Martin, T. B. Ross, C. H. Gardiner, Edward C. Gates, C. R. Messenger, Fort Scott, Kan.

GENERAL OFFICE, 111 E. Wall St., Fort Scott, Kan.

POWER STATION AND REPAIR SHOP, Fort Scott, Kan.

REFERENCE.—Description of park, Vol. XVII, May 4, '01, p. 556.

Date of information, Apr., 1907. z

GIRARD.

The Girard Coal Belt Electric Railway Co.—Incorporated Mar. 19, 1907. This road is under construction and is to connect Girard and Mulberry via Radley and Dunkirk.

CAPITAL STOCK, authorized $100,000, issued, $24,000.

FUNDED DEBT, authorized, $160,000, issued, $35,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 4 ft. 8½ in.

PARKS AND AMUSEMENT RESORTS.—Will reach Raymond Park.

OFFICERS.—Pres. Jas. McFarland; V. Pres. J. A. Wayland; Sec. L. H. Phillips; Treas. H. C. Leonard; Ch. Engr. F. P. Daniels, all of Girard, Kan.

GENERAL OFFICE AND REPAIR SHOP, Girard, Kan.

Date of information, Apr , 1907. z

HUTCHINSON.

Population in 1880, 1,540, in 1890, 8,682, in 1900, 9,379, in 1905, 14,000.

Hutchinson Interurban R. R. Co.—This company owns an electric railway in Hutchinson. It also owns the Peoples' Water, Light & Power Co. which will furnish 100 all night arcs and commercial lighting and power for the city.

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 4 cars.

OFFICERS.—Pres. Emerson Carey; V. Pres. C. M. Williams; Sec. A. W. Smith; Treas. K. E. Sentney; Gen. Man. & Pur. Agt. B. L. Spindler; Engr. Power Station, L. Carl; Roadmaster, W. A. Taylor, all of Hutchinson, Kan.

DIRECTORS.—Emerson Carey, C. M. Williams, A. W. Smith, K. E. Sentney, J. Punnam Shunk, W. Y. Morgan, J. A. Fontron, T. J. Templar, E. T. Guymon, J. S. George, L. A. Bunker.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Hutchinson, Kan.

POWER STATION, Fourth Ave., Hutchinson, Kan.

Date of information, Jan., 1907. z d

INDEPENDENCE.

Population, 5,628.

Union Traction Co. of Kansas.—Will connect Independence, Coffeyville, Caney, Neodesha and Cherryvale, a distance of 23 miles.

CAPITAL STOCK, authorized, $450,000, issued, $241,000.

FUNDED DEBT, authorized $1,000,000, issued, $500,000.

PLANT AND EQUIPMENT.—Miles of track, 60; gauge, 4 ft. 8½ in.; 8 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches park in Deering.

OFFICERS.—Pres. & Gen. Man. D. H. Siggins; Sec. & Treas. S. Q. Smith; Pur. Agt. H. A. Siggins; Elec. Engr. W. K. Palmer.

GENERAL OFFICE AND POWER STATION, Independence.

Date of information, Jan., 1907. z

IOLA.

Population in 1890, 1,700, in 1900, 5,791, in 1903, 9,718, in 1905 (estimated), 12,500.

Kansas Southern Electric Railroad Co.—The line of this road extends south from Iola to Chanute, a distance of 18 miles. The grading has been commenced between Iola and Humboldt, a distance of 9 miles. A franchise has been applied for in Chanute, but it has not as yet been granted. The Iola Electric R. R. Co. is controlled by this company.

PLANT AND EQUIPMENT.—Miles of track (electric), 18; gauge, 4 ft. 8½ in.; 4 cars.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. F. V. Crouch, Iola, Kan.; V. Pres. A. W. Beek, Iola, Kan.; Sec. W. L. Bartels, Iola, Kan.; Treas. Geo. A. Bowlus, Iola, Kan.; Supt. C. M. Crouch, Iola, Kan.; Ch. Engr. Z. T. Daniel.

GENERAL OFFICE, Iola, Kan.

POWER STATION will be at Humboldt, Kan.

Date of information, Jan., 1906. z d

IOLA ELECTRIC RAILROAD CO.—Chartered May 22, 1901, for 98 years; municipal franchise granted Jan. 25, 1901, for 98 years. The road connects Iola, Gas City (pop. 2,500), and La Harpe (pop. 3,000). Annual meeting first Monday in Apr. The road is now being operated by O. J. Peterson, who was appointed receiver by the U. S. Circuit Court in June, 1904. The above railroad is now controlled by the Kansas Southern Electric R. R. Co.

CAPITAL STOCK, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $150,000; dated July 5, 1901, due 1921; denom. $500; int. payable Feb. and Aug., at office of St. Louis Trust Co., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of road (electric) 7.06, second track, 2.57, sidings, .39, total miles of track, 10.02, of which 3.5 miles are on private right of way; gauge, 4 ft. 8½ ins.; 56 lb. and 75 lb. T rail; 5 motor cars, 6 trail cars; 250 H. P. station plant, Russell engines; Walker generators; Westg. and Lorain motors; St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Crouch's Electric Park.

OFFICERS.—Receiver, O. J. Peterson; Pres. L. S. Mitchell; V. Pres. Paul A. Fuez; Sec. W. L. Bartels; Treas. George A. Bowlus; Gen. Man. & Supt. Lee Massengale; Ch. Engr. M. J. Cline; Engr. Power Station, G. W. Schutlo.

DIRECTORS.—F. V. Crouch, J. A. Robinson, C. M. Crouch, Geo. A. Bowlus, W. L. Bartels, all of Iola, Kan.

GENERAL OFFICE, Iola, Kan.

POWER STATION AND REPAIR SHOPS near Rock Creek, Kan., one mile east of Iola.

Date of information, Nov., 1906. z d

Please note date of information at end of each report.

JUNCTION CITY.

Population in 1900, 4,695, in 1906, (local estimates) 6,500.

The Electric Railway Light & Ice Co.—Charter and municipal franchise granted Nov., 1900, for 99 years. The road connects Junction City and Fort Riley, Kan.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $60,000; dated Mar. 1, 1901, due Mar., 1921; denom. $500; int. payable Mar. and Sept., at Hanover National Bank, New York, trustee of mortgage, United States Trust Co., Kansas City, Mo.

OPERATION.—Year ending Dec. 31,

	1902.	1904.	1905.	1906.
Earnings from passengers	$25,456	$26,658	$25,495	$35,484
" " other sources	17,887	34,215	48,053	56,045
Gross income	43,343	60,873	73,548	91,449
Operating expenses	17,250	25,305	22,241	37,089
Gross income less operating exps.	26,093	35,568	51,307	54,360
Deductions from earnings				
Interest on funded debt	3,000	3,000	3,000	4,470
" " unfunded debt	777	3,325	2,625	
Taxes and insurance	1,643	2,015	2,724	2,911
Other deductions	1,739	7,228	12,958	6,979
Net income	18,934	20,000	30,000	40,000
Dividends paid	4,000	16,000	9,000	18,000
Surplus	14,934	4,000	21,000	22,000
Total surplus	12,715	32,498	52,912	

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1902.	1904.	1905.
Cost of road and equipment	$115,140	$204,204	$208,098
Elec. light and ice plants	58,052	239,345	242,006
Cash and current assets	900	6,706	10,114
Material and supplies	1,386	2,665	1,694
Total	$175,478	$452,920	$461,912
LIABILITIES.			
Capital stock	$100,000	$300,000	$300,000
Funded debt	60,000	60,000	60,000
Accrued interest	1,000		1,000
Bills and accounts payable	1,763	60,422	48,000
Profit and loss (surplus)	12,715	32,498	52,912
Total	$175,478	$452,920	$461,912

PLANT AND EQUIPMENT.—Miles of track (electric) 4.75; gauge, 4 ft. 8½ in.; 60 lb. T rail; 4 motor cars, 3 trail cars; 1,700 H. P. station plant; Westinghouse Electric Co. engines, dynamos and motors; St. Louis and Brill cars; Peckham and St. Louis trucks.

PARK AND AMUSEMENT RESORT, at Fort Riley.

OFFICERS.—Pres. & Gen. Man. John T. Dalton; V. Pres. H. F. Tyler; Sec. T. G. Kennedy; Treas. S. W. Pierce; Audr. C. H. Manley; Supt. & Elec. W. E. Sweezey; Ch. Engr. G. Weipe, Junction City.

DIRECTORS.—F. E. Tyler, S. W. Pierce, H. H. Ziegler, John T. Dalton, J. C. Ziegler, H. M. Pierce, D. W. Tyler, H. F. Tyler, C. H. Manley.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Junction City, Kan.

Date of information, Apr., 1907. z

KANSAS CITY.

Population in 1906 (state census), 77,912.

Kansas City—Western Railway.—In May, 1905, the Kansas City-Leavenworth R. R. Co. was sold to Fisk & Robinson and associates, the name being changed to the above. The Kansas City-Leavenworth R. R. Co. was formed in July 1, 1901, by the consolidation of five companies, viz: Kansas City & Leavenworth Traction Co., Leavenworth & Lansing Ry. Co., Kensington Ry. Co., Kansas City-Leavenworth Ry. Co. and the Leavenworth Electric R. R. Co. It has since completed the interurban road between Kansas City, Leavenworth and Fort Leavenworth. The bond issues and capital stock of the old companies have been taken up by this company. Of the 40 miles of track operated by this company 15 miles are in and near the city of Leavenworth, and 25 miles between Leavenworth and Kansas City and extending through the city of Kansas City, Kan.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $100 per share. All in voting trust for five years.

FUNDED DEBT.—First refunding 5 p. c. gold bonds, authorized, $5,000,000, issued, $1,500,000; dated Sept. 1, 1905, due Sept. 1, 1925; denom. $1,000, $5,000 and $10,000; int. payable Mar. and Sept. at office of Fisk & Robinson, New York City.

NOTE.—The $1,500,000 have been issued for the purposes of refunding the bonds of the old company and for general corporate purposes. Bonds to the amount of $1,358,000 have already been exchanged and $42,000 (new bonds for which are reserved) are yet to be refunded. The bonds are redeemable on the first day of Sept., 1910, or any interest day thereafter at 105 and accrued interest.

OPERATION.—

	7 mos.end. Dec. 31, 1905.	9 mos.end. Feb. 28, 1906.	Year end. June 30, 1906.
Gross income	$168,527	$206,602	$282,290
Operating expenses and taxes	103,619	107,313	153,481
Gross inc. less oper. exps. and taxes.	64,908	99,289	128,809
Fixed charges	42,361	54,861	74,028
Net income	22,547	44,428	54,781
Reserve			30,972
Surplus for year			23,809

PLANT AND EQUIPMENT.—Miles of track (electric), 40; gauge, 4 ft. 8½ in.; 60 lb. T rail, 80 lb. and 100 lb. girder rail; 28 motor cars, 9 trail cars, 12 freight cars; 1,200 H. P. Hamilton-Corliss, 800 Bates-Corliss engines.

OFFICERS.—Pres. C. F. Holmes; V. Pres. C. F. Hutchings, Sec. & Treas. S. D. Hutchings; Audr. W. M. Bonar; Gen. Supt. J. W. Richardson; Asst. Supt. & Pur. Agt. J. G. Herrin.

DIRECTORS.—C. S. Gleed, Topeka, Kan.; R. K. Gowanlock, Cleveland. O.; C. F. Holmes, Kansas City, Mo.; C. F. Hutchings, Kansas City, Kan.; S. D. Hutchings, Kansas City, Kan.; Arthur Pack, Detroit, Mich.; Stuart H. Patterson, New York City; J. H. Thompson, New York; M. H. Wilson, Cleveland, O.

GENERAL OFFICE, 303 Delaware St., Leavenworth, Kan.

FISCAL AGENTS, Fisk & Robinson, 35 Cedar St., New York.

POWER STATION AND REPAIR SHOP, Wolcott, Kan.

REFERENCE.—Description of road, Vol. XVI, Oct. 13, '00, p. 925, (ill.); change in control, Vol. XXVI, July 15, '05, p. 125; cars, Vol. XXVIII, Sept. 8, '06, p. 388.

Date of information, Apr., 1907. z

For map of road see page 94.

PITTSBURG.

Population in 1890, 6,697, in 1900, 10,112, in 1903, 11,138, in 1906, 15,022.

The Pittsburg Railway & Light Co.—Chartered June 15, 1905. Successor to The Pittsburg R.R. Co. and The Pittsburg Light & Power Co. Has local lines in Pittsburg and interurban connections to Frontenac 4 miles north and to Weir City, 10 miles southwest, passing through the following points between Pittsburg and Weir City: Chicopee, West Chicopee, Fleming and Daisy Hill. An extension from Weir City to Columbus was completed in 1906. Company also engages in the electric light business at Pittsburg.

CAPITAL STOCK, $600,000, all issued.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $600,000, outstanding, $470,000; coupon, but may be registered; dated Apr. 1, 1905, due 1930; denom. $1,000; int. payable Apr. and Oct. at the office of the Lincoln Trust Co., New York, trustee of mortgage.

Pittsburg R. R. Co.'s first mortgage 5 p. c. coupon bonds authorized, $125,000, outstanding, $122,500; dated Jan. 1, 1900, due 1920; int. payable Jan. and July at the office of the Merchants' Trust Co., Philadelphia, trustee of mortgage.

NOTE.—$125,000 of the $600,000 new bonds are held by the trustee to retire a like amount of Pittsburg R. R. Co.'s first mortgage bonds. Latter issue provides for a sinking fund of $5,000 yearly after July 1, 1906, payable $2,500 each Jan. 1 and July 1.

OPERATION.—Year ending June 30. 1906.

Gross income	$83,703
Total deductions	56,199
Net income	27,504

PLANT AND EQUIPMENT.—Miles of track (electric), 30; gauge, 4 ft. 8½ in.; 40 lb., 56 lb. and 60 lb. rail; 22 closed cars, 6 open cars; St. Louis cars; 2 power stations; 1 150 K. W., 1 200 K. W. and 1 300 K. W. D. C. Ry. generators; 2 120 K. W. 2,300 V. alternators; light machines.

PARKS AND AMUSEMENT RESORTS.—Reaches Forest and Idle Hour Parks.

OFFICERS.—Pres. W. W. Calhoon, Carthage; V. Pres. J. W. Ground, Carthage; Sec., Gen. Man. & Pur. Agt. Fred H. Fitch, Treas. H. P. Fitch; Supt. H. T. Morrison; Ch. Engr. F. J. Pilgrim, Pittsburg; Mast. Mech. W. K. Simmons.

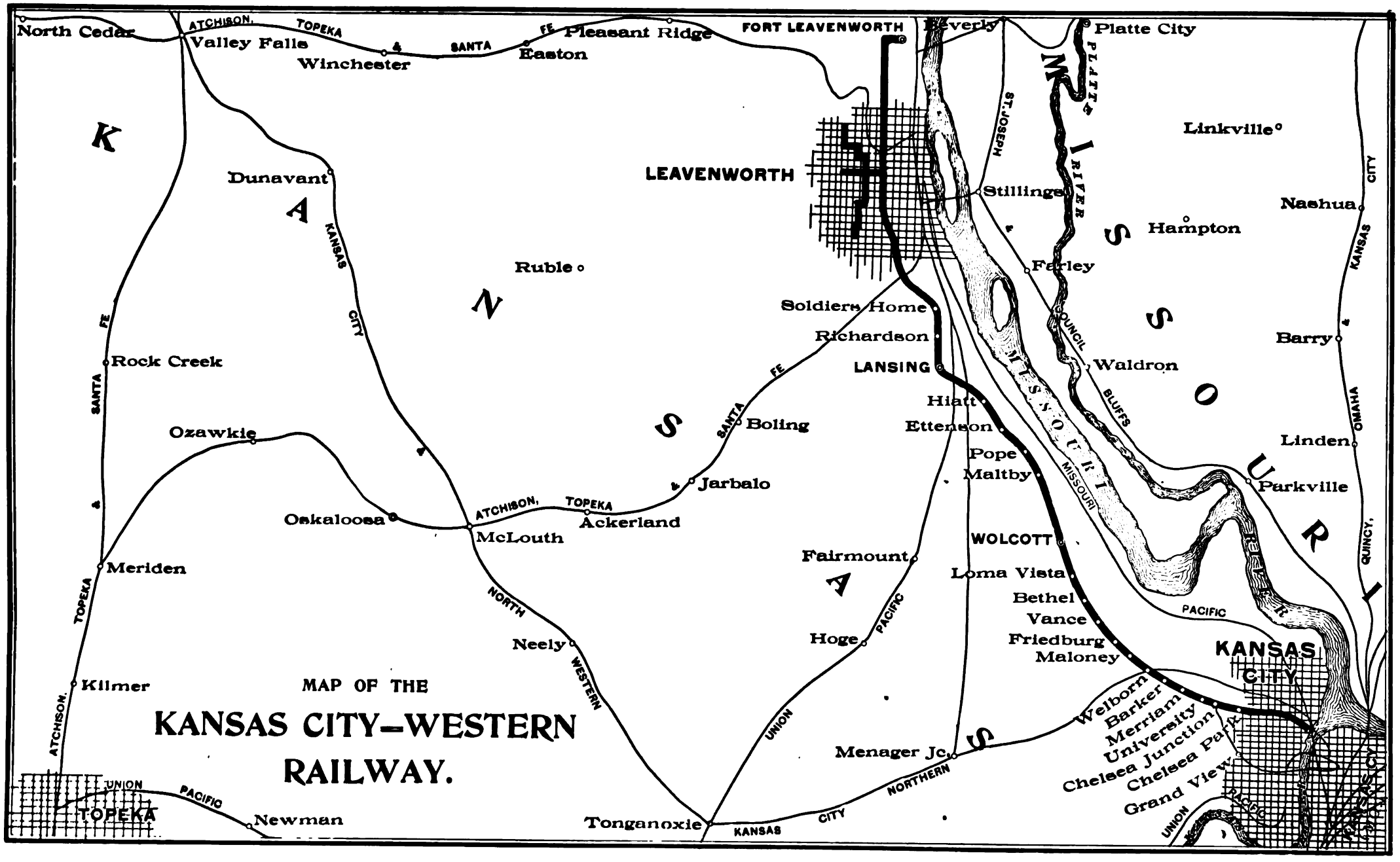
DIRECTORS.—Fred H. Fitch, H. T. Morrison, H. P. Fitch, Pittsburg, Kan.; Guy M. Walker, M. R. Walker, New York.

GENERAL OFFICE, Railway & Light Bldg., Pittsburg, Kan.

REFERENCE.—Extension, Vol. XXVII, Mar. 3, '06, p. 380.

Date of information, Feb., 1907. z d x

PITTSBURG RAILROAD CO.—This company was successor to the Pittsburg Electric Street Railway Co., the Pittsburg, Frontenac & Suburban Electric Ry. Co., the Forest Park Electric Ry. and the Pittsburg, Weir City & Columbus R. R. Co., all of which were sold at foreclosure sale in Oct., 1899. In June, 1905, the above company was absorbed by the Pittsburg Ry. & Light Co.


North Cedar
Valley Falls
Winchester
Easton
Pleasant Ridge
FORT LEAVENWORTH
Beverly
Platte City
Linkville
Dunavant
LEAVENWORTH
Stillings
Nashua
Hampton
Ruble
Farley
Soldiers Home
Richardson
LANSING
Rock Creek
Ozawkie
Boling
Jarbalo
Hiatt
Ettenson
Pope
Maltby
Barry
Linden
Parkville
Oskaloosa
McLouth
Ackerland
WOLCOTT
Fairmount
Loma Vista
Bethel
Vance
Friedburg
Maloney
Meriden
Neely
Hoge
KANSAS CITY
Welborn
Barker
Merriam
University
Chelsea Junction
Chelsea Park
Grand View
Kilmer
MAP OF THE
KANSAS CITY—WESTERN
RAILWAY.
TOPEKA
Newman
Menager Jc.
Tonganoxie
ATCHISON, TOPEKA & SANTA FE
KANSAS CITY NORTHERN
UNION PACIFIC
NORTH WESTERN
MISSOURI RIVER
ST. JOSEPH
COUNCIL BLUFFS
KANSAS CITY
OMAHA
QUINCY
PACIFIC
MISSOURI RIVER

SALINA.

The Salina Street & Interurban Co.—This company contemplates extending 6 miles in 1907.

PLANT AND EQUIPMENT.—Miles of track, 2; gauge, 3 ft. 6 in.; 2 cars; gasoline motors.

PARKS AND AMUSEMENT RESORTS.—Reaches Park.

OFFICERS.—Pres. Mary A. Holmes, Salina, Kan.; V. Pres. J. Duncan, Salina, Kan.; Sec., Supt. & Pur. Agt. S. E. Griffin, Salina, Kan.; Treas. J. Emery Harris, Salina, Kan..

GENERAL OFFICE, Salina, Kan.

Date of information, Apr., 1907. z

STRONG CITY.

Population, 1,000.

Consolidated Street Railway Co.

CAPITAL STOCK, authorized and issued, $10,000; par value, $10 per share.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (horse), 2; gauge, 3 ft. 6 in.; 36 lb. T rail; 8 horses, 4 horse cars; Laclede cars.

OFFICERS.—Pres. & Treas. A. J. C. Sicker; Sec. Geo. Crum; Man. J. A. Reifsnyder.

GENERAL OFFICE, Strong City, Kan.

Date of information, Apr., 1907. z

TOPEKA.

Population in 1890, 31,007, in 1900, 33,708, in 1903, 35,388, in 1905 (estimated), 43,000.

The Topeka Railway Co.—Chartered May 1, 1892, to take over the property and franchises of the Topeka City Ry. Co. and the Topeka Rapid Transit Ry. Co. Municipal franchise granted June 4, 1903, for 30 years. Annual meeting third Thursday in Jan. This company has also purchased the property of the Topeka & Vinewood Park Ry. Co. The entire road was rebuilt and re-equipped during 1904 at a cost of $750,000. Company contemplates building 3 miles to Shorey, 1907.

CAPITAL STOCK, authorized and issued, $1,250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $1,250,000, issued, $1,030,000; coupon, but may be registered; dated Jan. 1, 1904, due 1930; denom. $1,000; int. payable Jan. and July, at American Trust & Savings Bank, Chicago, trustee of mortgage.

OPERATION.—Year ending Dec. 31,	1904.	1905.	1906.
Gross income	$218,000	$252,000	$285,297
Operating exps. including fixed charges.	121,000	137,000	156,864
Net income	97,000	115,000	128,433
Fixed charges			52,747
Surplus for year			75,686

PLANT AND EQUIPMENT.—Miles of track (electric), 34; gauge, 4 ft. 8½ in.; 75 lb. and 80 lb. T rail; 69 cars, of which 49 are motor cars and 15 trail cars, 5 service cars; 1 elec. loco.; 12 flat cars; Allis engines; Gen. Elec. dynamos and motors; American, Brill and St. Louis cars; power rented from the Edison Electric Ill. Co.

PARKS AND AMUSEMENT RESORTS.—Reaches Garfield Park, leases Vinewood Park.

OFFICERS.—Pres. E. W. Wilson, Pekin, Ill.; V. Pres. & Gen. Man. L. E. Myers, 1117 Monadnock Bldg., Chicago, Ill.; Sec. & Treas. F. G. Kelley; Audr. E. C. Flowers; Gen. Supt. & Pur. Agt. A. M. Patten; Roadmaster J. H. McCahan; Mast. Mech. S. T. French.

DIRECTORS.—E. W. Wilson, M. A. Low, Joab Mulvane, J. R. Mulvane, C. S. Gleed, F. G. Kelley, B. E. Sunny, L. E. Myers, Thos. Page, J. E. Hurley, W. A. L. Thompson.

GENERAL OFFICE, 12th and Jackson Sts., Topeka, Kan. Executive office, 1117 Monadnock Building, Chicago. Ill.

REFERENCE.—General article, Vol. XXVI, Nov. 11, '05, p. 879, cars, Vol. XXVIII, Dec. 8, '06, p. 1098.

Date of information, Apr., 1907. z

WICHITA.

Population in 1890, 23,853, in 1900, 24,671, in 1903, 24,917, in 1905 (estimated), 35,000, in 1907, 40,000.

Wichita Railroad & Light Co.—Chartered in West Virginia Apr. 1, 1900, for 50 years. City franchise granted in Apr., 1903, for 30 years.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $300,000; dated Apr. 1, 1900, due 1920; denom. $1,000; int. payable Apr. and Oct., at office of Portland Trust Co., of Portland, Me., trustee of mortgage.

NOTE.—The first mortgage bonds may be called for payment at six months' notice at 105 and accrued interest. The company has no floating debt.

OPERATION.—Year ending Dec. 31,	1903.	1904.	1905.	1906.
Earnings from passengers	$109,996	$119,106	$143,070	$168,284
" " elec. light & power	19,582	23,045	23,840	25,718
Gross income	129,578	142,151	166,910	194,002
Operating expenses	57,392	73,933	92,666	108,352
Net income	72,186	68,218	74,244	85,650

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1903.	1904.	1905.	1906.
Revenue passengers carried	2,467,115	2,477,274	3,126,376	3,560,827
Transfers " "	536,204	636,940	784,966	1,170,910
Passenger car miles run	828,497	864,901	974,941	1,099,413

PLANT AND EQUIPMENT.—Miles of track (electric), 23; gauge, 4 ft. 8½ in.; 55 lb. to 70 lb. T rail; 48 cars; 1,200 H. P. boiler, 2,250 H. P. engine, stationary plant; Hamilon & Russell engines; Western Elec. 900 K. W. and Westg. 250 K. W. generators; Gen. Elec. motors; Brownell, St. Louis and American cars; Peckham and Brill trucks.

OFFICERS.—Pres. George F. Duncan, Portland, Me.; V. Pres. & Gen. Man. Samuel L. Nelson, Peoria, Ill.; Sec. & Treas. Edward Woodman, Portland, Me.; Supt. W. R. Morrison, Wichita, Kan.; Pur. Agts. Messrs. Nelson and Morrison; Engrs. Ezra Clemmons and Wm. Seybold.

DIRECTORS.—G. F. Duncan, E. Woodman and Harry Butler, all of Portland, Me.; Wm. B. McKinley, Champaign, Ill.; Samuel L. Nelson, Peoria, Ill.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Wichita, Kan.

REFERENCE.—Early electric railway (1887), Vol. XVI, Sept. 1, '00, p. 810 (ill.); cars, Vol. XXIX, Apr. 13, '07, p. 657.

Date of information, Apr., 1907. z

Arkansas Valley Interurban Railway Co.—This road will connect Wichita, Oxford, Belle Plaine, Genda Springs and Arkansas City.

OFFICERS.—Pres. & Gen. Man. O. A. Boyle; V. Pres. James Allison; Sec. J. E. Howard; Treas. C. L. Davidson; all of Wichita.

GENERAL OFFICE, Wichita, Kan.

Date of information, Apr., 1907. z

WINFIELD.

Population in 1890, 5,147, in 1900, 5,554, in 1907, (local estimate), 10,000.

Union Street Railway Co.—This road connects Arkansas City, Winfield and Chilocco Indian school.

CAPITAL STOCK, $25,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (horse), 6; gauge, 4 ft.; 30 lb. T and Johnson rail; 20 horses, 6 horse cars.

PARKS AND AMUSEMENT RESORTS.—Island Park and Fair Grounds.

OFFICERS.—Owner D. T. Siggins, Warren, Pa.; Sec. W. A. Scrutton, Arkansas City; Man. S. E. Compton, Arkansas City.

GENERAL OFFICE, 618 N. Main St., Winfield, Kan.

Date of information, Apr., 1907. z d

KENTUCKY.

BOWLING GREEN.

Population in 1880, 5,114, in 1890, 7,803, in 1900, 8,226, in 1905, 12,230, in 1907, 13,900.

Bowling Green Railway Co.—Chartered July, 1898, as the successor to the Park City Railway Co., whose property was sold at foreclosure sale on Feb. 28, 1898. This company has completed a 3-mile extension to reach cemetery and suburbs.

CAPITAL STOCK issued, $50,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p.c. gold bonds, issued, $20,000; dated 1898, due 1915; int. payable at office of Fidelity Trust & Safety Vault Co., of Louisville, Ky., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.5; gauge, 4 ft. 8½ in.; 60 lb. T rail; 13 cars, of which 6 are motor cars and 7 trail cars, 1 freight motor car, 3 freight trail cars, 250 H. P. station plant; West. dynamos; Card motors; Laclede and Brownell cars; power from the Green River Hydro Electric Co., 12 miles from Bowling Green.

OFFICERS.—Pres. J. H. Wilkerson; V. Pres. & Sec. T. L. Fitch; Treas. & Gen. Man. H. D. Fitch; Supt., Pur. Agt., Ch. Engr. & Elec. R. Fitch.

GENERAL OFFICE, Bowling Green, Ky.
REPAIR SHOP, Delifield, Ky.
Date of information, Apr., 1907. z

EMINENCE.

Population, 1,018.

Shelbyville & Ohio River Electric Railroad Co.—Incorporated June, 1904. This road is under construction and is to connect Shelbyville, Eminence, New Castle, Cambellsburg, Carrolton and Milton, Ky.

CAPITAL STOCK, authorized, $150,000.

FUNDED DEBT, authorized, $1,000,000.

OFFICERS.—Pres. Geo. W. Young, Eminence, Ky.; V. Pres. Dr. Nuttal, New Castle, Ky.; Sec. H. L. Friend, Eminence, Ky.; Treas. Ed. Smith, New Castle, Ky.; Ch. Engr. C. W. Kelley, Eminence, Ky.

GENERAL OFFICE, Eminence, Ky.

Date of information, Apr., 1907. z

FRANKFORT.

Population in 1880, 6,958, in 1890, 7,892, in 1900, 9,487.

FRANKFORT & VERSAILLES TRACTION CO.—See Lexington & Interurban Railways Co., Lexington, Ky.

HENDERSON.

Population in 1890, 8,830, in 1900, 10,272, in 1903, 10,704, in 1905 (estimated), 16,000; Aubudon, 5,100.

Henderson Traction Co.—Incorporated at Frankfort, Ky., and on Feb. 18, 1907, purchased, at receiver's sale, the Henderson City Ry. Co. which was chartered in Feb., 1904, for 99 years. Municipal franchise granted in 1888 for 30 years. The new company was to assume charge of the property Apr. 15, 1907.

FUNDED DEBT.—First mortgage 5 p.c. 20 year gold bonds, $150,000.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Gross income	$19,917	$22,223	$30,416	$30,988
Operating exps. including taxes	11,471	13,100	16,423	
Gross income less operating exps.	8,446	9,123	13,993	
Deductions from earnings.				
Interest	7,200	7,200	9,000	
Net income	1,246	1,923	4,993	

PLANT AND EQUIPMENT.—Miles of track (electric), 6, of which 1 mile is on private right of way; gauge, 4 ft. 8½ in.; 50 lb. and 60 lb. rail; 11 motor cars; 250 H.P. station plant; Ball engines; Bullock generators; Gen. Elec. motors; St. Louis cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Atkinson and Ball Parks.

OFFICERS.—Pres. H. P. Barrett; Sec. & Treas. Chas. C. Dallam; Supt. K. R. Battin, Henderson, Ky.; Ch. Engr. E. Racener, Henderson, Ky.; Engr. Power Station, J. H. Baker; Track Foreman Chas. Green.

DIRECTORS.—J. E. Bohanan and A. L. Rich, Cincinnati, O.; H. W. Richardson, Louisville, Ky.

GENERAL OFFICE, 453 Main St., Henderson, Ky.

POWER STATION AND REPAIR SHOP, at Henderson.

Date of information, Apr., 1907. j z

LEXINGTON.

Population in 1890, 21,567, in 1900, 26,369, in 1903, 27,809.

Lexington & Interurban Railways Co.—This company was incorporated in New Jersey on Dec. 6, 1905, to operate the entire street railway and lighting business in Lexington. The company acquired $799,925 of the $800,000 stock of the Lexington Ry. Co., the entire stock and bonds of the Blue Grass Traction Co. and the Frankfort & Versailles Traction Co., and the entire common stock of the Central Kentucky Traction Co.

CAPITAL STOCK.—Common, authorized and issued, $2,000,000; preferred, authorized, $1,000,000, issued, $332,150.

FUNDED DEBT.—Collateral trust mortgage 5 p. c. gold bonds, authorized, $6,000,000, outstanding, $1,311,000; dated Feb. 1, 1900, due 1956; denom. $1,000; int. payable Feb. and Aug., at office of Guarantee Trust & Safe Deposit Co., Philadelphia, Pa., trustee of mortgage.

Passenger & Belt Ry. Co.'s first mortgage 6 p. c. gold bonds, outstanding, $123,000; dated Apr. 1, 1891, due 1916; int payable Apr. and Oct., at office of American Trust & Savings Bank of Chicago, trustee of mortgage.

Lexington Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized, $1,500,000, outstanding, $1,377,000; dated June 1, 1899, due 1949; denom. $1,000; int. payable June and Dec. at office of Continental Trust Co of Baltimore, Md., trustee of mortgage.

Blue Grass Traction Co.'s first mortgage 5 p. c. gold bonds, authorized and outstanding, $315,000; dated 1904, due 1934; denom. $500 and $1,000; int. payable Mar. and Sept., at office of Cleveland Trust Co., Cleveland, O., trustee of mortgage. No sinking fund and not subject to call.

Georgetown & Lexington Traction Co.'s first mortgage 5 p. c. gold bonds, authorized, $250,000, issued, $200,000; in escrow, $50,000; dated Nov. 15, 1901, due 1921; denom. $500 and $1,000; int. payable May and Nov., at office of Cincinnati Trust Co., Cincinnati, O., trustee of mortgage, and Standard Trust Co., New York. No sinking fund and not subject to call.

Central Kentucky Traction Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $100,000; dated Dec. 1, 1905, due 1925; denom $1,000; int. payable June and Dec., Security Trust & Savings Co., Lexington, Ky., trustee of mortgage.

*OPERATION.—Year ending	Oct. 31, 1905.	Dec. 31, 1906.
Gross income	$471,324	$488,546
Operating expenses, etc.	280,321	305,448
Net income	191,003	183,098
Fixed charges	106,087	176,778
Surplus for year	84,916	6,320

*Operating report is for the Lexington Ry., Central Kentucky Traction Co. and Blue Grass Traction Co. combined.

PLANT AND EQUIPMENT.—Miles of track (electric), combined properties, 69.1; 21 closed and 21 open cars, 10 trail cars, 11 interurban passenger cars and 2 express cars.

OFFICERS.—Pres. J. Levering Jones, Philadelphia, Pa.; V. Pres. Louis desCognets, Lexington; Sec. Henry Rainey, Philadelphia, Pa.; Treas. H. J. Delany, Philadelphia, Pa.

GENERAL OFFICE, Lexington, Ky.

REFERENCE.—Cars, Vol. XXVII, Feb. 24, '06, p. 325.

Date of information, Mar., 1907. z

LOUISVILLE.

Population in 1900, 204,731, in 1903, 215,402, in 1905, 240,000.

Louisville Traction Co.—A holding company, incorporated under the laws of the State of New Jersey, July 5, 1903. Annual meeting fourth Wednesday in February. This company controls the Louisville Ry. Co., and has acquired practically all of its capital stock.

CAPITAL STOCK.—Common, authorized, $15,000,000, issued, $11,912,000; preferred, 5 p. c. cumulative, authorized and issued, $2,500,000.

OFFICERS.—Pres. & Gen. Man. T. J. Minary; V. Pres. A. P. Humphrey; Sec. &. Treas. S. G. Boyle.

Date of information, Apr., 1907. z

LOUISVILLE RAILWAY CO.—Chartered Apr. 9, 1893, for 99 years. Annual meeting third Wednesday in Feb. This is a consolidation of the following companies: Louisville City Ry. Co., Central Passenger R. R. Co., Kentucky Street Ry. Co., Beargrass Ry. Co. and Crescent Hill Ry. Co. This company owns and operates the entire street railway system of Louisville. It is controlled by the Louisville Traction Co., which has acquired practically all of its capital stock.

CAPITAL STOCK.—Common stock, authorized, $5,000,000, issued, $4,600,000, par value, $100 per share.

5 p. c. cumulative preferred stock, authorized and issued, $2,500,000; par value, $100 per share.

FUNDED DEBT, $6,799,300, as follows:

First consolidated mortgage 5 p. c., gold coupon bonds, authorized, $6,000,000, issued, $5,390,000; dated July 1, 1890, due 1930; denom. $1,000; int. payable Jan. and July in Louisville and New York (Seligman & Co.); trustee of mortgage, Fidelity Trust & Safety Vault Co., of Louisville, Ky.

Second consolidated mortgage 4½ p. c. gold bonds, authorized, $2,000,000, for improvements and betterments only, to be issued at rate of $200,000 per year; issued 1906, $1,000,000; dated Mar. 1, 1900, due 1940; denom. $1,000; int. payable at office of Columbia Finance & Trust Co., Louisville, Ky., trustee of mortgage.

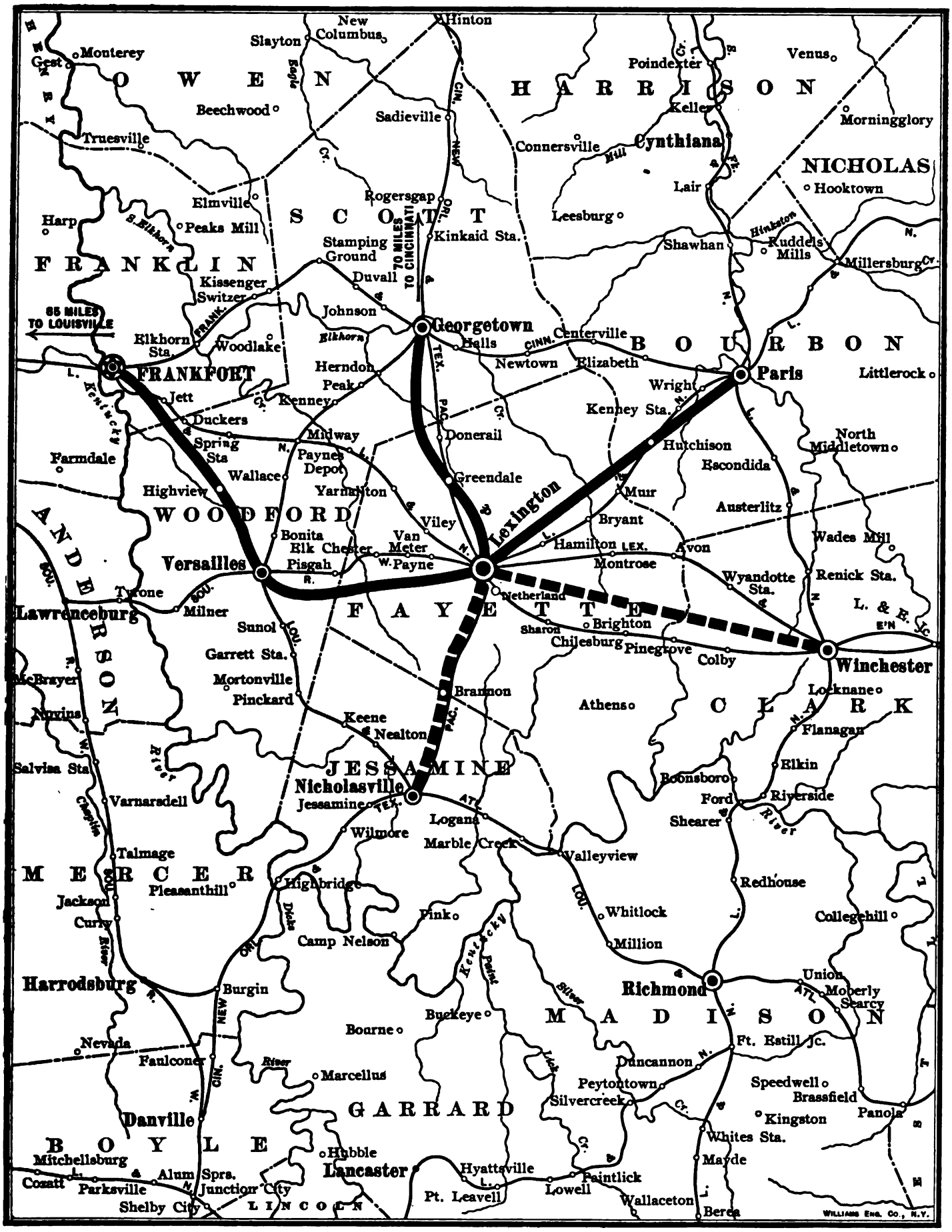
PRIOR LIENS.

The company has reserved $609,300 of the first consolidated mortgage bonds to retire the prior liens, as follows:

6 p. c. mortgage bonds Louisville City Ry. Co., original issue and now outstanding, $434,300; dated July 1884, due 1909; denom. $50 and upwards; int. payable Jan. and July, at office of Louisville Trust Co., trustee of mortgage.

6 p. c. mortgage bonds Central Passenger Ry. Co., authorized, $400,000, now outstanding, $175,000; dated Nov., 1888, due 1908; denom. $1,000; int. payable May and Nov., in Louisville; trustee of mortgage, Louisville Trust Co.

FRANCHISES.—The franchises for a part of the system are granted for 99 years from 1893, the balance are granted without time limit.


OWEN
HARRISON
SCOTT
FRANKLIN
NICHOLAS
BOURBON
WOODFORD
FAYETTE
CLARK
JESSAMINE
MERCER
BOYLE
GARRARD
MADISON
LINCOLN
ANDERSON
Georgetown
FRANKFORT
Paris
Lexington
Versailles
Nicholasville
Harrodsburg
Danville
Lawrenceburg
Winchester
Richmond
Cynthiana
New Columbus
Hinton
Slayton
Monterey
Gest
Beechwood
Truesville
Sadieville
Connersville
Poindexter
Venus
Keller
Morningglory
Lair
Hooktown
Leesburg
Elmville
Harp
Peaks Mill
Rogersgap
Kinkaid Sta.
Stamping Ground
Duvall
Kissenger
Switzer
Johnson
Shawhan
Hinkston
Ruddels Mills
Millersburg
65 MILES TO LOUISVILLE
70 MILES TO CINCINNATI
Elkhorn Sta.
Woodlake
Halls
Centerville
Newtown
Elizabeth
Littlerock
Herndon
Peak
Jett
Kenney
Wright
Kenney Sta.
Duckers
Spring Sta
Midway
Donerail
Hutchison
North Middletown
Farmdale
Paynes Depot
Escondida
Wallace
Greendale
Highview
Yarnallton
Muir
Austerlitz
Viley
Bryant
Bonita
Elk Chester
Van Meter
Hamilton
Wades Mill
Pisgah
W. Payne
Avon
Montrose
Wyandotte
Renick Sta.
Tyrone
Milner
Netherland
Sunol
Sharon
Brighton
Chilesburg
Pinegrove
Colby
Garrett Sta.
Mortonville
Pinckard
Brannon
Athens
Locknane
Flanagan
McBrayer
Nuvins
Keene
Nealton
Salvisa Sta.
Varnarsdell
Wilmore
Logana
Marble Creek
Valleyview
Boonsboro
Ford
Riverside
Shearer
Elkin
Talmage
Pleasanthill
Highbridge
Redhouse
Jackson
Curry
Pink
Whitlock
Collegehill
Camp Nelson
Million
Union
Moberly
Searcy
Burgin
Buckeye
Bourne
Ft. Estill Jc.
Nevada
Faulconer
Marcellus
Duncannon
Peytontown
Speedwell
Brassfield
Silvercreek
Kingston
Panola
Whites Sta.
Hubble
Mitchellsburg
Lancaster
Hyattsville
Paintlick
Mayde
Cozatt
Parksville
Alum Spra.
Junction City
Pt. Leavell
Lowell
Wallaceton
Berea
Shelby City
Williams Eng. Co., N.Y.

PLANT AND EQUIPMENT.—Miles of track (electric), 14.5; gauge, 4 ft. 8½ in.; 40 lb. and 56 lb. T rail; 39 cars, of which 29 are motor cars and 10 trail cars; Harrisburg engines; Gen. Elec. dynamos and motors; Laclede and Brill cars; Brill, Peckham and duPont trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Hickman Park and Seven Hills Chatauqua Park, Fair Grounds, Base-ball and Shooting Grounds.

OFFICERS.—Pres. John G. Delker; V. Pres. E. Rice; Sec. & Gen. Man. S. C. Ray; Treas. J. H. Parrish.

DIRECTORS.—John G. Delker, E. Rice, W. S. Wilson and James H. Parrish.

GENERAL OFFICE, 6th and Breckenridge Sts., Owensboro, Ky.

Date of information, Apr., 1907. z

PADUCAH.

Population in 1890, 12,797, in 1900, 19,446, in 1903, 20,955, in 1906 estimated), 24,500.

Paducah Traction & Light Co. (Incorporated).—This company owns all the securities of the Paducah Traction Co. and the Paducah Light & Power Co., which companies do the entire electric railway and the entire gas and commercial electric lighting and power business in Paducah, Ky. Franchise of railway and electric lighting expires in 1924, gas franchise perpetual. Annual meeting third Tuesday in Nov.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000. Preferred 5 p. c. non-cumulative until and including Dec. 1, 1907, and cumulative thereafter, authorized, $1,000,000, issued, $600,000, of which $100,000 is held in treasury, redeemable at 110.

FUNDED DEBT.—Collateral trust mortgage 5 p. c. gold coupon bonds, authorized, $2,000,000, issued, $657,000; dated Nov. 1, 1905, due 1935; int. payable May and Nov. at the office of the State Street Trust Co., Boston, trustee of mortgage.

NOTE.—$543,000 of the first mortgage bonds are reserved to retire prior liens. A sinking fund of 1 p. c. per annum of outstanding bonds begins Nov. 1, 1906; payments become a fixed charge, beginning Nov. 1, 1911.

OPERATION.—Year ending Dec. 31,	†1904.	1906.
Earnings from passengers	$91,801	
" " other sources	76,544	
Gross income	168,345	$227,279
Operating expenses, including taxes	113,352	149,982
Gross income, less operating expenses	54,993	77,297
Deductions from earnings.		
Interest on funded debt	36,785	63,705
Net income	18,208	13,592
Sinking fund		1,200
Dividend		5,000
Balance		7,392

† 1904 figures are for Paducah Traction Co. only.

PLANT AND EQUIPMENT.—Miles of track (electric), 13.2; gauge, 4 ft. 8½ in.; 35 lb. to 60 lb. T rail; 30 motor cars and 15 trail and 5 other cars; 2000 H. P. station plant, Russell and Ball engines; Gen. Elec. and West. dynamos; Fort Wayne, Brill and St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—One owned by the company.

OFFICERS.—Pres. Jos. L. Friedman, Paducah, Ky.; V. Pres. D. P. Robinson, Boston, Mass.; Sec. A. K. Todd, Boston, Mass.; Treas. A. Stuart Pratt, Boston, Mass.; Man. John S. Bleecker, Paducah, Ky.; Gen. Mans. Stone & Webster, Boston, Mass.; Asst. Treas. Leon A. Bowers, Paducah, Ky.; Gen. Supt. W. I. Sturtevant, Paducah, Ky.; Engr. Power Station, W. C. Cummings.

GENERAL OFFICE, Paducah, Ky. General Managers' Office, 84 State St., Boston, Mass.

POWER STATION AND REPAIR SHOPS, Paducah, Ky.

REFERENCES.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 435; cars, Vol. XXVIII, Aug. 4, '06, p. 196.

Date of information, Feb., 1907. z

SOMERSET.

Population, 7,000 (estimated).

Somerset Water, Light & Traction Co.—Incorporated Sept. 1, 1905, under the laws of Kentucky.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT, authorized and issued, $300,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 3; gauge, 4 ft. 8½ in.; 3 cars.

OFFICERS.—Pres. W. G. Hunter; V. Pres. O. H. Waddle; Sec. & Treas. A. M. Stork; Gen. Man. W. G. Hunter, Jr., all of Somerset, Ky.

GENERAL OFFICE, Somerset, Ky.

POWER STATION AND REPAIR SHOPS, Somerset, Ky.

Date of information, Apr., 1907. z

WINCHESTER.

Population in 1890, 4,519, in 1900, 5,964.

Winchester Railway, Light & Ice Co.—The present street railway system will be rebuilt and equipped electrically.

CAPITAL STOCK, $100,000.

PLANT AND EQUIPMENT.—Miles of track, 2.

OFFICERS.—Pres. E. S. Jouett, Winchester, Ky.; V. Pres. Henry Lees, Winchseter, Ky.; Sec. & Treas. J. H. Bush; Audr. H. E. Sweney, Drifton, Pa.; Gen. Man. & Pur. Agt W. R. Hackett; Ch. Engr. J. D. Sousley; Engr. Power Station, Parker Owens.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, at Winchester.

Date of information, Jan., 1907. d z

LOUISIANA.

ALEXANDRIA.

Alexandria Electric Railway Co.—This road was placed in operation May 1, 1906.

PLANT AND EQUIPMENT.—Miles of track (electric), single, 4.5; gauge, 4 ft. 8½ in.; 5 cars.

PARKS AND AMUSEMENT RESORTS.—Owns park at west terminal.

OFFICERS.—Pres. & Gen. Man. T. G. Bush, New Orleans; V. Pres. M. L. Alexander, Alexandria, La.; Sec. & Treas. R. S. Thornton, Alexandria, La.; Supt. Thos. Hamilton, Alexandria, La.; Ch. Engr. of Power Station, E. W. Durham, Alexandria, La.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Alexandria, La.

REFERENCE.—Cars, Vol. XXVII, Feb. 17, '06, p. 290.

Date of information, Apr., 1907. z

BATON ROUGE.

Population in 1880, 7,197, in 1890, 10,478, in 1903, 11,506.

Baton Rouge Electric & Gas Co.—On Feb. 14, 1907, this property passed into the hands of Stone & Webster, Boston, Mass. The entire system is being rebuilt and the lines extended.

CAPITAL STOCK, authorized and issued, $80,000.

FUNDED DEBT, $34,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 48 lb. T rail; 7 motor cars; Gen. Elec. dynamos and motors; St. Louis cars; American, Harrisburg and Filer & Stowell Co. engines.

PARKS AND AMUSEMENT RESORTS.—Owns Base-ball Park and Casino (Summer theatre).

OFFICERS.—Pres. C. D. Wyman; Gen. Mans. Stone & Webster, Boston, Mass.; Man. C. H. Kretz; Supt. & Elec. D. Dilvdorie.

GENERAL OFFICE, Baton Rouge, La.

Date of information, Apr., 1907. z

LAKE CHARLES.

Population in 1890, 3,442, in 1900, 6,680, in 1905, (city census), 12,000, 1906, 13,500, in 1907 (estimated), 16,000.

Lake Charles Street Railway Co.—Chartered, and an exclusive municipal franchise granted in 1890 for 50 years. Annual meeting, July 15. This road has changed its motive power to electricity, and increased its mileage to 8 miles. This company is controlled by the same interests as the Lake Charles Ice, Light & Waterworks Co., from which it rents its power.

CAPITAL STOCK, authorized and paid in, $50,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 60 lb. T rail; 8 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches amusement park and base ball park.

OFFICERS.—Pres. & Ch. Engr. Thompson J. Bird; V. Pres. D. J. Landry; Sec. & Audr. Paul O. Moss; Treas. & Gen. Man. J. A. Landry; Pur. Agts. J. A. Landry, T. J. Bird; Engr. Power Station, P. J. Daspit.

GENERAL OFFICE, 311 North Ryan St., Lake Charles, La.

REFERENCES.—Cars, Vol. XXVI, Nov. 4, '05, p. 849; equipment, Vol. XXVIII, Oct. 13, '06, p. 276.

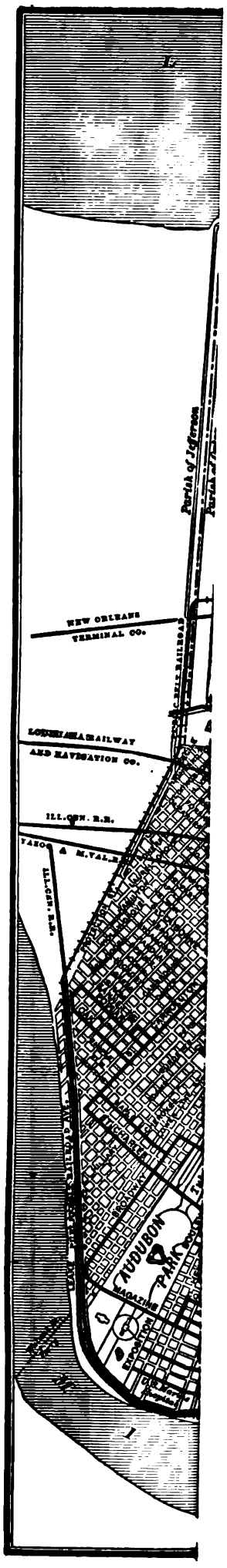
Date of information, Apr., 1907. z

MONROE.

Population in 1905, 10,000.

Monroe Municipal Street Railway.—This road was placed in operation (July 11, 1906) as far as the Park. The full length of the road will be about 8 miles and the cost will be near $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 6 cars.



	1905.	1906.
	$3,291,961	$3,724,272
	1,705,807	1,875,400
	95,942	173,518
	5,093,710	5,773,190
	1,901,085	2,225,580
	770,376	848,435
	2,671,460	3,074,015
	2,422,249	2,699,175
	1,784,226	1,900,901
	638,023	798,274
	*125,000	*500,000
	513,023	298,274
	52.2	53.2

ıths, at the rate of $1.25
nd in 1906 was for the

:lectric), 198; 660 cars.
End, Athletic, City and

leans, La.; 1st V. Pres.
:s. & Sec. Jos. H. De-
. A. Ferrandou, New Or-
. McGivney; Elec. Engr.
McKinney; Mast. Mech.

ley, Jos. H. De Grange,
hy, Albert Baldwin, Jr.,
Frank B. Hayne, Wm.
La.; John W. Barr, Jr.,

/ol. XIX, May 17, '02, p.
, Vol. XX, Aug. 23, '02,
. XXIII, June 18, '04, p.
6, '04, p. 182 (ill.); con-
, p. 989; re-organization
cars, Vol. XXVII, June

z

es 98 and 99.

way Co.—Leased to A.

horse), 3.75; gauge, 3 ft.;
ison cars.
Halliday; V. Pres. Thos.

Orleans, La.

d x

chartered in New Jersey
ıd controls the following:

, Miss.
nnings, La.
ırg, Miss.
$1,000,000.
ıge 5 p. c. gold bonds,
; dated Apr. 1, 1904; due
. Oct. at Knickerbocker

v Orleans; V. Pres. E. C.
ew Orleans.
ns, F. M. Fauvre, E. C.
E. M. Loeb, Henry M.

rleans.

z

'his road is under con-
iers, Gretna and McDon-

(electric), 6; gauge, 4 ft.

.ches Suburban Park.
res. L. H. Marero; Sec.
Elec. Engr. J. B. King;

ers, New Orleans, La.

z

PLANT AND EQUIP
ft. 8½ in.; 40 lb. and
and 10 trail cars; H
motors; Laclede and I

PARKS AND AMUSE
Seven Hills Chatauqu
Grounds.

OFFICERS.—Pres.
Man. S. C. Ray; Trea

DIRECTORS.—Johr
H. Parrish.

GENERAL OFFICE,

Date of informati

Population in 189
estimated), 24,500.

Paducah Tracti
pany owns all the se
Paducah Light & Pow
railway and the entire
business in Paducah,
expires in 1924, gas fr
day in Nov.

CAPITAL STOCK.—
Preferred 5 p. c. non
and cumulative therea
which $100,000 is held,

FUNDED DEBT.—
bonds, authorized, $2,
due 1935; int. payable
Trust Co., Boston, tru

NOTE.—$543,000 c
prior liens. A sinking
begins Nov. 1, 1906;
Nov. 1, 1911.

OPERATION.—Yea
Earnings from passen
" " other s
Gross income.....
Operating expenses, i

Gross income, less op
Deductions from earn
Interest on funde

Net income.....
Sinking fund.....
Dividend .....

Balance .....

† 1904 figures are f

PLANT AND EQUI
ft. 8½ in.; 35 lb. to 60
cars; 2000 H. P. statio
and West. dynamos;

PARKS AND AMUS

OFFICERS.—Pres.
Robinson, Boston, M
A. Stuart Pratt, Bost
Ky.; Gen. Mans. Ston
A. Bowers, Paducah,
Ky.; Engr. Power Sta

GENERAL OFFICE,
State St., Boston, Mas

POWER STATION

REFERENCES.—De
p. 435; cars, Vol. XX

Date of informati

Population, 7,000

Somerset Water
1, 1905, under the laws

CAPITAL STOCK, a

FUNDED DEBT, au

PLANT AND EQUI
8½ in.; 3 cars.

OFFICERS.—Pres.
& Treas. A. M. Stork;
Ky.

GENERAL OFFICE,

POWER STATION

Date of informatio

PARKS AND AMUSEMENT RESORTS.—Reaches Forsythe Park, owned by city.

OFFICERS.—Mayor & Man. A. A. Forsythe, Monroe, La.; Sec. & Treas. A. J. Renaud; Supt. Allen Jones; Pur. Agt. C. A. Downey; Elec. J. F. Monasco; Engr. Power Station, T. E. Harris.

GENERAL OFFICE, Monroe, La.

POWER STATION AND REPAIR SHOPS at City Light Plant.

Date of information, Apr., 1907. d z j

NEW ORLEANS.

Population in 1890, 242,039, in 1900, 287,104, in 1903, 300,625, in 1906 (estimated), 350,000.

New Orleans Railway & Light Co.—Incorporated June 12, 1905, and on July 16, 1905, the company acquired by purchase at receiver's sale the properties owned, leased and controlled by the New Orleans Rys. Co. The properties owned include the following companies: the New Orleans City R. R. Co., the New Orleans & Carrollton Railroad, Light & Power Co., the St. Charles Street R. R. Co., the Orleans R. R. Co. and the New Orleans Lighting Co. which operates under lease the properties of the New Orleans Gas Light Co., comprising practically all of the street railway and lighting interests of New Orleans. The company also owns and operates the New Orleans & Pontchartrain Ry. Co.

CAPITAL STOCK.—Common, authorized and issued, $20,000,000; par value, $100 per share. Preferred non-cumulative, authorized, $10,000,000; par value, $100 per share.

The New Orleans Railway & Light Co. now owns (as of Jan. 1, 1906) the following stocks of constituent companies:

NAME OF COMPANY.	SHARES OUTSTANDING.	SHARES OWNED BY RAILWAYS CO.
New Orleans City R. R. Co.:		
Preferred stock	24,995	24,503
Common stock	49,910	48,190
Orleans R. R. Co.	4,694	4,694
New Orleans & Carrollton R. R. Light & Power Co.:		
Preferred stock	46,000	45,784
Common stock	25,000	24,976
St. Charles Street R. R. Co.	9,533	9,448
New Orleans Gas Light Co	37,500	35,888

The New Orleans Railways Co. also owns all the stock rights of the New Orleans & Pontchartrain Ry. Co.

FUNDED DEBT.—4½ p. c. gold, sinking fund, coupon and registered bonds, authorized, $30,000,000, issued, $13,623,000; dated July 1, 1905, due 1935; denom. $1,000; int. payable Jan. and July at office of New York Trust Co., New York, trustee of mortgage, and at New Orleans.

NOTE.—Of the issue of $30,000,000 bonds, $12,814,000 are reserved to retire prior liens, and $3,829,000 for future additions and improvements. The stock and bonds acquired with the issue of new bonds are to be deposited as security. Subject to call on any interest date, on 4 weeks' notice, at 105 and interest.

New Orleans City Railroad Co.'s general mortgage 4 p. c. (5 p. c. after 1898) gold bonds, authorized, $3,250,000, issued, $3,200,000; dated July 1, 1898, due 1943; denom. $1,000; int. payable at the Louisiana National Bank.

New Orleans City & Lake R. R. Co.'s first mortgage 5 p. c. gold bonds, authorized, $3,000,000, outstanding, $2,809,500; coupon, but may be registered; dated Jan. 2, 1893, due Jan. 1, 1943; denom. $500 and $1,000; int. payable Jan. and July, at the New Orleans National Bank.

New Orleans Traction Co.'s power house mortgage, 6 p. c. bonds, authorized, $150,000, outstanding, $90,000.

New Orleans & Carrollton Railroad Light & Power Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized and issued, $2,000,000.

Canal & Claiborne R. R. Co.'s consolidated mortgage 6 p. c. gold bonds, authorized, $800,000; issued, $749,000; dated May 1, 1896, due 1946; denom. $500 and $1,000; int. payable May and Nov. at office of the company.

Edison Electric Co.'s 5 p. c. bonds, authorized and outstanding, $2,500,000; dated Jan. 2, 1899, due Jan. 1929; int. payable Jan. and July.

Merchant's Electric Co.'s 5 p. c. bonds, authorized and outstanding, $300,000; dated July 1, 1899, due July 1929; int. payable Jan. and July.

Orleans Railroad Co.'s first mortgage 6 p.c. mortgage gold coupon bonds, authorized and outstanding, $300,000; dated Apr. 8, 1895, due 1912; denom. $500 and $1,000; int. payable Jan. and July, at office of company.

Second mortgage 6 p. c. gold coupon bonds, authorized and issued, $100,000; dated June 15, 1897, due 1912; denom. $50, $100 and $500.

NOTE.—Second mortgage bonds may be called for payment at option of company, at par and accrued interest, after June 15, 1907.

St. Charles Street R. R. Co.'s first mortgage 4 p. c. bonds, authorized, $600,000; issued, $375,000; coupon, but may be registered; dated June 1, 1881, due June 1, 1901; denom. $1,000, int. payable June and Dec., in New Orleans and at National Bank of Commerce, New York.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.
Earnings from railroad department	$3,071,929	$3,291,961	$3.724,272
" " elec. and gas dept.	1,541,575	1,705,807	1,875,400
" miscellaneous	60,840	95,942	173,518
Gross income	4,674,344	5,093,710	5,773,190
Operating expenses railroad dept.	1,753,721	1,901,085	2,225,580
" " elec. & gas dept.	744,802	770,376	848,435
Total operating expenses	2,498,523	2,671,460	3,074,015
Gross income less oper. expenses.	2,175,821	2,422,249	2,699,175
Int. on funded debt, taxes & miscl.	2,149,840	1,784,226	1,900,901
Net income	25,981	638,023	798,274
Dividends on preferred stock		*125,000	*500,000
Surplus	25,981	513,023	298,274
P. c. of operating expenses to earn.	53.4	52.2	53.2

*The dividend in 1905 was for three months, at the rate of $1.25 per share of preferred stock, and the dividend in 1906 was for the year, at $5 per share of preferred stock.

PLANT AND EQUIPMENT.—Miles of track (electric), 198; 660 cars.

PARKS AND AMUSEMENT RESORTS.—West End, Athletic, City and Audubon Parks.

OFFICERS.—Pres. E. C. Foster, New Orleans, La.; 1st V. Pres. R. M. Walmsley, New Orleans; 2d V. Pres. & Sec. Jos. H. DeGrange, New Orleans, La.; Treas. & Audr. H. A. Ferrandou, New Orleans, La.; Supt. H. J. Dressel; Pur. Agt. J. R. McGlvney; Elec. Engr. A. L. Black; Ch. Engr. Power Station, E. B. McKinney; Mast. Mech. F. Dahmer.

DIRECTORS.—E. C. Foster, R. M. Walmsley, Jos. H. De Grange, W. R. Stauffer, Maurice Stern, T. H. McCarthy, Albert Baldwin, Jr., Hugh McCloskey, Geo. A. Hero, A. Brittin, Frank B. Hayne, Wm. Adler and Pearl Wight, all of New Orleans, La.; John W. Barr, Jr., Louisville, Ky.; A. M. Young, New York.

GENERAL OFFICE, New Orleans, La.

REFERENCES.—Details of consolidation, Vol. XIX, May 17, '02, p. 611; reorganization of transportation system, Vol. XX, Aug. 23, '02, p. 248, (ill.); description of power plants, Vol. XXIII, June 18, '04, p. 920 (ill.); new power plant, Vol. XXIV, Aug. 6, '04, p. 182 (ill.); contract for power house, Vol. XXIV, Dec. 3, '04, p. 989; re-organization of company, Vol. XXV, Feb. 18, '05, p. 339; cars, Vol. XXVII, June 2, '06, p. 874.

Date of information, Apr., 1907. z

For map of system see inset between pages 98 and 99.

Algiers, Gouldsboro & Gretna Railway Co.—Leased to A. Reuprich.

CAPITAL STOCK, $25,000.

FUNDED DEBT, $25,000.

PLANT AND EQUIPMENT.—Miles of track (horse), 3.75; gauge, 3 ft.; 30 lb. T rail; 23 horses, 4 horse cars; Stephenson cars.

OFFICERS.—Pres., Treas. & Supt. A. M. Halliday; V. Pres. Thos. Pickles; Sec. W. Royal; Man. A. Reuprich.

GENERAL OFFICE, Canal St. Ferry, New Orleans, La.

Date of information, Nov., 1906. d x

Southern Electric Securities Co.—Chartered in New Jersey in July, 1903. This is a holding company and controls the following:

Beaumont Traction Co., Texas.
Southern Light & Traction Co., Natchez, Miss.
Jennings Electric Light & Power Co., Jennings, La.
Vicksburg Railway & Light Co., Vicksburg, Miss.

CAPITAL STOCK, authorized and issued, $1,000,000.

FUNDED DEBT.—Collateral trust mortgage 5 p. c. gold bonds, authorized, $1,600,000, outstanding, $871,000; dated Apr. 1, 1904; due 1934; denom. $1,000; int. payable Apr. and Oct. at Knickerbocker Trust Co., New York, trustee of mortgage.

OFFICERS.—Pres. Lynn H. Dinkins, New Orleans; V. Pres. E. C. Foster, New Orleans; Sec. H. M. Young, New Orleans.

DIRECTORS.—S. S. Bullis, L. H. Dinkins, F. M. Fauvre, E. C. Foster, Sam. Henderson, Jr., J. H. Levy, E. M. Loeb, Henry M. Young, K. K. McLaren.

GENERAL OFFICE, 213 Camp St., New Orleans.

Date of information, Apr., 1907. z

Algiers Railway & Lighting Co.—This road is under construction and will connect the towns of Algiers, Gretna and McDonoughville.

CAPITAL STOCK, $300,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 8 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Suburban Park.

OFFICERS.—Pres. Leigh Carroll; V. Pres. L. H. Marero; Sec. Supt. Gen. Man. & Pur. Agt. R. S. Stearns; Elec. Engr. J. B. King; Ch. Engr. O. V. Verneuil, all of Algiers.

GENERAL OFFICE, 222 Elmira Ave., Algiers, New Orleans, La.

Date of information, Apr., 1907. z

SHREVEPORT.

Population in 1890, 11,979, in 1900, 16,013, in 1903, 16,922, in 1905 (local estimate), 30,000.

Shreveport Traction Co.—Charter and municipal franchise granted in 1891, the charter being for 99 years and the franchise for 50 years. This is a consolidation of the Shreveport City R. R., the Shreveport Belt Ry. and the Highland Park Traction Co. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $200,000.

Dividend of 10 p. c. paid in 1906.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and outstanding, $200,000; dated Nov., 1902, due 1922; denom. $100; int. payable Jan. and June, at office of Hibernia Bank & Trust Co., New Orleans, La., trustee of the mortgage.

NOTE.—The first mortgage bonds may be called for payment five years after issue at 105 and accrued interest.

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1906.

Passengers carried	2,400,000
Car miles run	570,000

PLANT AND EQUIPMENT.—Miles of road (electric), 12.5, second track 1.5, sidings .5, total miles of track 14.5; gauge, 4 ft. 8½ in.; 60 lb. to 80 lb. T rail; 18 motor cars, 4 trail cars; 1,800 H. P. station plant; Harrisburg and Hamilton Corliss engines; Gen. Elec. dynamos and motors; American cars; Baltimore trucks.

PARKS AND AMUSEMENT RESORTS.—Summer Theatre and So. League Baseball Park in West Shreveport.

OFFICERS.—Pres. W. F. Dillon; V. Pres. W. T. Crawford; Treas. W. J. Bayersdoffer; Sec., Gen. Man., Supt. & Pur. Agt. L. M. Levinson; Elec. Engr. & Mast. Mech. Jno T. Porter; Engr. Power Station Geo. Voight; Park Mans. Ehrlich Bros.

DIRECTORS.—W. F. Dillon, W. T. Crawford, L. M. Levinson, Mrs. W. B. Jacobs and W. J. Bayersdoffer, all of Shreveport, La.

GENERAL OFFICE, 415 Market St.

POWER STATION AND REPAIR SHOPS, 200 Market St., Shreveport, La.

REFERENCE.—Cars, Vol. XXVI, Sept. 30, '05, p. 633.

Date of information, Apr., 1907. z

MAINE.

AUGUSTA.

Population in 1880, 8,665, in 1890, 10,521, in 1900, 11,683, in 1903, 12,031; estimated population served by the road, 25,000.

Augusta, Winthrop & Gardiner Railway Co.—This company is the successor to the Augusta Hallowell & Gardiner R. R. Co., which was chartered Mar. 18, 1889, in perpetuity. Annual meeting 1st Monday after July 4. This road reaches Augusta, Hallowell, Gardiner, Farmingdale, Togus, Manchester, East Winthrop and Winthrop.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, outstanding, $10,500; dated July 1, 1890, due 1910; int. payable Jan. and July, at office of International Trust Co., of Boston, trustee of mortgage.

First mortgage 4 p. c. coupon bonds, authorized, $250,000, outstanding, $239,500; due 1951 and 1952; int. payable Jan. and July, at office of Augusta Trust Co., Augusta, Me., trustee of mortgage.

Augusta, Winthrop & Gardiner Ry. Co.'s first mortgage, 4 p. c. bonds, authorized, $150,000, outstanding, $96,000; dated 1902, due 1952; int. payable Jan. and July.

General mortgage 5 p. c. coupon bonds, authorized, $125,000, outstanding, $82,500; due 1953; int. payable Jan. and July, at Augusta Trust Co.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from passengers		$90,768	$90,889	$97,294	$98,629
" " other sources		1,288	703	695	4,967
Gross income	$60,110	91,996	91,592	97,989	103,596
Operating expenses	34,664	63,865	59,988	59,078	62,055
Gross income less op. exps.	25,446	28,131	31,604	38,911	41,541
Deductions from earnings.					
Interest on bonds	10,222	12,915	12,970	13,767	17,860
" " unfunded debt	928	6,132	9,612	9,393	4,294
Taxes	489	459	731	863	855
Net income	13,807	8,625	8,291	14,888	18,532
Dividends paid	2,400				6,000
To surplus account	11,407	8,625	8,291	14,888	12,532
Total surplus account	27,347	8,625	16,916	31,804	44,336

OPERATING EXPENSES.

Year ending June 30,

	1902	1903.	1904.	1905.	1906.
General expenses	$ 3,459	$ 6,949	$ 7,154	$ 7,435	$ 7,816
Conducting trans	19,938	38,467	36,712	32,489	39,026
Maint. way and structures	4,907	10,705	8,056	11,948	11,144
" equipment	4,360	7,743	8,066	7,206	4,069
Total	$34,664	$63,865	$59,988	$59,078	$62,055

STATISTICS OF TRAFFIC.

Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Passengers carried	1,192,748	1,815,356	1,791,657	1,894,011	2,059,236
Car miles run	329,588	553,937	488,837	429,996	461,832
Gross receipts per car mile	$.182	$.166	$.187	$.227	$.224
Op. ex. per car mile	.105	.115	.122	.137	.134

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road and equip.	$310,786	$784,601	$793,542	$807,384	$813,537
Land	695				
Cash and current assets.	4,849	6,467	9,166	11,496	9,151
Materials and supplies	7,554	16,545	10,342	10,787	12,028
Profit and loss (deficit)	76,548				
Total	$400,433	$807,613	$813,050	$829,667	$834,716
LIABILITIES.					
Capital stock	$120,000	$300,000	$300,000	$300,000	$300,000
Funded debt	250,000	319,000	319,000	401,500	428,500
Accrued interest		6,750	7,929	9,399	10,138
Current liabilities	30,433	173,238	169,205	86,964	51,742
Profit and loss (surplus)		8,625	16,916	31,804	44,336
Total	$400,433	$807,613	$813,050	$829,667	$834,716

PLANT AND EQUIPMENT.—Miles of track (electric), 27.91; gauge, 4 ft. 8½ in.; 40 lb. T and 60 lb. girder rail; 24 motor cars, 9 other cars, 3 snow plows; Russell, Corliss engines; Gen. Elec. dynamos and motors; Newburyport cars; Brill and Bemis trucks.

PARKS AND AMUSEMENT RESORTS.—Island Park.

OFFICERS.—Pres. John R. Graham, Bangor, Me.; V. Pres. Frank Silliman, Jr., Scranton, Pa.; Sec. & Treas. D. S. Hahn, Lewiston, Me.; Supt. & Pur. Agt. L. F. Taylor, Augusta, Me.

DIRECTORS.—Jno. R. Graham, Bangor, Me.; Frank Silliman, Jr., Scranton, Pa.; H. L. Clark and C. A. Pearson, Jr., Philadelphia, Pa.; T. J. Lynch, Geo. E. Macomber and John F. Hill, Augusta, Me.

GENERAL OFFICE, Augusta, Me.

Date of information, Apr., 1907. z

BANGOR.

Population in 1890, 19,103, in 1900, 21,968, in 1903, 22,675; Brewer 4,835.

Bangor Railway & Electric Co.—Charter granted Feb. 16, 1905, Annual meeting second Thursday in Aug. This company is a consolidation in Apr., 1905, of the electric railway, lighting and water companies of Bangor and vicinity. The new company comprises the following named properties, which now cease to operate under their individual titles, viz.: Bangor, Orono and Old Town Railway Co.; Bangor, Hampden and Winterport Railway; Old Town Electric Company and the Public Works Company, owning the Bangor Street Ry., the Bangor Electric Light and Power Company, the Penobscot Water and Power Company and the Brewer Water Company. All indebtedness of the above named underlying companies was assumed Apr. 1, 1905, by the Bangor Railway & Electric Co. On Jan. 23, 1906, the Bangor & Northern R. R. Co. was purchased by this company.

CAPITAL STOCK, authorized and issued, $1,249,968.

FUNDED DEBT.—Bangor Railway & Electric Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized, $2,000,000, outstanding, $900,000; dated Apr. 1, 1905, due 1935; int. payable Jan. and July, at Bangor office of Guaranty Trust Co. of New York, trustee of mortgage.

Public Works' Co.'s first mortgage 5 p. c. gold bonds, authorized and outstanding, $600,000; dated Apr. 1, 1899, due 1929; int. payable Apr. and Oct., at office of Old Colony Trust Co., Boston, trustee of mortgage.

OPERATION.—Year ending June 30,

	1905.	1906.
Earnings from passengers	$185,058	$206,848
" " other sources	8 808	96,761
Gross income	193,866	303,609
Operating expenses	125,183	130,052
Gross income less operating expenses	68,683	173,557

Please note date of information at end of each report.

Deductions from earnings.	1905.	1906.
Interest on funded debt	22,886	75,208
" " floating debt	7,833	267
Taxes	3,354	9,025
Other deductions		25,470
Net income	34,610	63,587
Dividends paid	25,736	56,198
Surplus for year	7,585	7,389
Total surplus account	34,610	10,493

OPERATING EXPENSES.

Year ending June 30, 1906.	
General expenses	$ 30,025
Transportation expenses	65,748
Maintenance of way and structures	9,699
" " equipment	24,560
Total	$130,052

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906
Revenue passengers carried	3,942,682	4,414,715
Transfer " "	241,363	317,926
Passenger car miles run	916,149	983,136
Total receipts per car mile	$.211	$.225
Operating expenses per car mile	.136	.132

BALANCE SHEET.—Dated June 30,

ASSETS.	1905.	1906.
Cost of road and equipment	$2,345,751	$2,680,872
Other permanent investments	15,300	15,300
Cash	164,795	110,377
Bills receivable	20,464	447
Open accounts		23,468
Material and supplies	29,382	32,855
Other assets	7,891	9,144
Total	$2,583,583	$2,872,463

LIABILITIES.

Capital stock	$1,000,000	$1,249,968
Funded debt	1,500,000	1,500,000
Accrued liabilities	12,825	34,142
Accounts payable	44,734	27,418
Other liabilities	4,171	15,733
Reserve		34,709
Profit and loss (surplus)	21,853	10,493
Total	$2,583,583	$2,872,463

PLANT AND EQUIPMENT.—Miles of track (electric), 62.52; gauge, 4 ft. 8½ in.; 35 lb. T and 90 lb. girder rail; 54 motor passenger cars, 23 freight cars, 4 other cars, 7 snow plows; Corliss, Buckeye engines; Gen. Elec. generators and motors; Brill cars and trucks.

OFFICERS.—Pres. John R. Graham; V. Pres. Frank Silliman, Jr.; Sec. Geo. T. Sewall; Treas. F. D. Oliver; Audr. C. A. Pearson, Jr.; Pur. Agt. J. W. Cartwright; Engr. C. M. Tolman; Supt. Ry. W. H. Snow.

DIRECTORS.—J. R. Graham, Frank Silliman, Jr., H. L. Clark, Philadelphia, Pa.; H. C. Chapman, F. A. Wilson, C. D. Stanford, C. F. Woodard.

GENERAL OFFICE, Bangor, Me.

POWER STATION, Veazie, Me.

Date of information, Apr., 1907. z

BANGOR STREET RAILWAY.—Chartered Feb. 15, 1887. Annual meeting second Tuesday in Aug. This property is owned and operated by Public Works Co., which also owns and operates the property formerly owned by the Bangor Electric Light & Power Co., the Penobscot Water & Power Co. and the Brewer Water Co. These properties, with the Bangor Street Ry. Co., were consolidated June 1, 1891, by special legislative authority. The street railway operates in Bangor and in Brewer. In Apr., 1905, the Public Works Co. was consolidated with several other local companies into the Bangor Ry. & Electric Co.

BANGOR, ORONO & OLDTOWN RAILWAY CO.—This road reaches Bangor, Veazie, Orono, Old Town and Great Works, and is operated by Public Works Co. This company has been consolidated with several other local companies into the Bangor Ry. & Electric Co.

BANGOR, HAMPDEN & WINTERPORT RAILWAY.—Chartered in 1897. Annual meeting first Thursday in Aug. This road is operated by the Public Works Co. In Apr., 1905, this company was consolidated with several other local companies into the Bangor Ry. & Electric Co.

BANGOR & NORTHERN RAILROAD CO.—Successor to the Penobscot Central R. R. Co., which was incorporated Oct. 27, 1904, as a reorganization of the Penobscot Central Ry. Co., sold under foreclosure on Nov. 1, 1904. The road extends from Bangor through the villages of Kenduskeag and Corinth to Charleston. The line was equipped with electricity and commenced operation May 1, 1901. On Jan. 23, 1906, the property of this company was sold to the Bangor Ry. & Electric Co.

CAPITAL STOCK.—Common, authorized and issued, $150,000, as of Jan. 31, 1906.

OPERATION.—Year ending June 30,	1903.	1904.	1905.	6 months end. Jan. 31, 1906.
Earnings from passengers	$18,424	$15,590	$13,848	$10,963
" " freight	14,412	16,326	15,243	9,756
" " other sources	972	1,442	926	
Gross income	33,808	33,358	30,017	20,717
Operating expenses	32,777	32,227	42,040	14,603
Gross income less oper. exps	1,031	1,131	*12,023	6,114
Deductions from earnings.				
Taxes	180		298	172
Interest	12,500	12,500	12,500	1,972
Other deductions	13			
Net earnings	*11,662	*11,369	*24,821	3,970
Total deficit	*111,429	122,799	147,563	

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905	6 months end. Jan. 31, 1906.
General expenses	$ 2,589	$ 2,364	$ 3,407	$ 1,739
Transportation expenses	23,392	24,596	23,186	9,364
Maintenance of way and struct.	3,637	2,358	8,847	1,552
" " equipment	3,159	2,909	6,600	1,948
Total	$32,777	$32,227	$42,040	$14,603

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	6 months end. Jan. 31, 1906.
Passengers carried	368,474	311,801	276,965	45,189
Car miles run	115,245	103,925	99,371	58,204
Total receipts per car mile	$.293	$.3209	$.302	$.216
Operating expenses per car mile	.284	.3100	.412	.159

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	Jan. 31, 1906.
Cost of road	$284,212	$284,610	$285,309	$187,939
Cost of equipment	88,266	83,398	88,444	
Land and buildings	48,008	48,008	48,179	
Other permanent invest	37,638	37,440	37,504	
Cash and current assets	6,948	495	1,169	25,836
Other assets	475	876	1,857	2,337
Profit and loss (deficit)	111,429	122,799	147,562	
Total	$576,975	$582,626	$610,024	$216,112

LIABILITIES.

Capital stock	$250,000	$250,000	$250,000	$150,000
Funded debt	250,000	250,000	250,000	
Current liabilities	33,719	21,424	75,076	61,860
Accrued liabilities	43,256	61,202	34,948	4,252
Total	$576,975	$582,626	$610,024	$216,112

PLANT AND EQUIPMENT.—Miles of track (electric), 28.08; gauge, 4 ft. 8½ in.; 29 cars, of which 5 are passenger cars and 23 freight cars; 3 motors; 1 snow plow.

OFFICERS.—Pres. John R. Graham; V. Pres. C. F. Woodard; Sec. E. C. Ryder; Treas. Fred. D. Oliver; Supt. W. H. Snow, all of Bangor, Me.

DIRECTORS.—John R. Graham, F. A. Wilson, C. F. Woodard, H. C. Chapman, C. D. Stanford, all of Bangor, Me.

GENERAL OFFICE, 36 Broad St., Bangor, Me.

POWER STATION, Kenduskeag, Me.; Repair Shop, Six Mile Falls, Me.

Date of information, Apr., 1907. z

BIDDEFORD.

Population in 1880, 12,651, in 1890, 14,443, in 1900, 16,145, in 1905, 16,655; Saco, 6,122.

Biddeford & Saco Railroad Co.—Chartered Feb. 19, 1887, in perpetuity. Annual meeting in July.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share.

FUNDED DEBT.—New first mortgage 4 p. c. gold bonds, authorized, $300,000, issued, $150,000; in treasury for betterments, etc., $150,000; dated June 1, 1900, due 1940; denom. $1,000; int. payable

Please note date of information at end of each report.

June and Dec., at office of Portland Trust Co., Portland, Me., trustee of the mortgage.

NOTE.—These bonds do not provide for a sinking fund, but bonds can be called in 1920.

OPERATION.—Year ending June 30.

	1902.	1903.	1904.	1905.	1906.
Earnings from passengers	$48,870	$51,992	$51,743	$54,019	$56,526
" " other sources.		5,000	6,755	6,971	6,964
Gross income		56,992	58,498	60,990	63,490
Operating expenses	31,955	43,359	42,609	42,122	43,776
Gross income less op. exps.	16,915	13,633	15,889	18,868	19,714
Deductions from earnings.					
Interest on bonds	6,000	6,000	6,000	6,000	6,000
" " float. debt	428	500	763	592	446
Taxes	515	626	800	823	852
Net income	9,971	6,506	8,326	11,453	12,416
Dividends		2,488	3,000	3,500	4,000
Surplus		4,018	5,326	7,953	8,416
Total surplus	20,735	9,753	80	33	450

P. c. dividends, in 1903, 2½ on $99,500; in 1904, 3 p. c. on $100,000; in 1905, 3½ p. c. on $100,000; in 1906, 4 p. c. on $100,000.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
General expenses	$ 3,846	$ 4,391	$ 4,998	$ 4,856	$ 5,285
Conducting trans	23,895	32,616	33,606	32,404	31,744
Maint. way and structure	3,474	3,179	2,704	3,619	3,274
" of equipment	740	3,173	1,301	1,243	3,473
Total	$31,955	$43,359	$42,609	$42,122	$43,776

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
Revenue passengers carried	728,909	784,457	788,840	828,230	872,491
Car miles run	309,106	308,843	308,648	317,570	322,970
Gross receipts per car mile	$.154	$.184	$.181	$.192	$.196
Operating exps. per car mile	.103	.140	.137	.132	.135

BALANCE SHEET.—Dated June 30.

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road	$116,876	$116,856	$116,856	$116,856	$122,607
" equipment	59,366	81,967	81,588	81,623	81,779
Cash assets	2,600	5	283	12,021	1,530
Contingent account		35,000	20,000		4,000
Land and buildings	51,893	51,986	53,352	53,533	53,534
Total	$230,735	$285,754	$272,079	$264,033	$263,450
LIABILITIES.					
Capital stock	$ 50,000	$100,000	$100,000	$100,000	$100,000
Funded debt	150,000	150,000	150,000	150,000	150,000
Other liabilities	10,000	26,000	22,000	14,000	13,000
Profit and loss (surplus)	20,735	9,754	79	33	450
Total	$230,735	$285,754	$272,079	$264,033	$263,450

PLANT AND EQUIPMENT.—Miles of track (electric), 8.25; gauge, 4 ft. 8 ½ in.; 50 lb. T and 90 lb. girder rail; 20 motor cars and 8 trail cars, 2 snow plows and 4 other vehicles; West. engines; Gen. Elec. dynamos and motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Old Orchard Beach.

OFFICERS.—Pres. Chas. H. Prescott; Sec. & Treas. Eugene F. Lord; Gen. Man. E. A. Newman, Portland, Me.; Supt. W. A. Worthing; Ch. Engr. T. W. Greene.

DIRECTORS.—Chas. H. Prescott, Carlos Heard, Biddeford; H. P. Garland, Saco; Walter G. Davis, Chas. F. Libby, Edward A. Newman, Ammi Whitney, Wm. A. Wheeler, Chas. S. Fobes, Portland, Me.

GENERAL OFFICE, 154 Main St., Biddeford, Me.

POWER STATION, Saco, Me.

Date of information, Apr., 1907. z

BRUNSWICK.

Population of Brunswick in 1900, 5,210; of Freeport, 1905 (local estimates), 2,339; of Yarmouth, 1905 (local estimates), 2,274.

Portland & Brunswick Street Railway Co.—This road commenced operation Sept. 1, 1902. Annual meeting second Tuesday in July.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $225,000; dated 1902; due Mar. 1, 1922; denom. $500 and $1,000; int. payable Mar. and Sept. at office of Augusta Trust Co., Augusta, Me., trustee of the mortgage.

OPERATION.—

	10 mos., 1903.	Year ending June 30, 1904.	1905.	1906.
Earnings from passengers	$26,654	$32,638	$35,004	$33,660
" " other sources	2,300	9,864	7,600	9,711
Gross income	28,954	42,502	42,604	43,371
Operating expenses	17,553	29,240	28,587	28,697
Gross income less oper. exps.	11,401	13,262	14,017	14,674
Deductions from earnings.				
Interest on funded debt	9,625	11,250	11,250	11,250
Other deductions		652		
Taxes			1,200	1,418
Net income	1,776	1,360	1,567	2,006
Total surplus account		3,136	4,703	6,709

OPERATING EXPENSES.

	10 mos., 1903.	Year ending June 30, 1904.	1905.	1906.
General expenses	$ 687	$ 2,545	$ 2,766	$ 3,363
Transportation expenses	16,779	20,467	18,384	17,562
Maintenance of way and structures	86	1,834	3,516	2,971
" " equipment		4,394	3,921	4,801
Total	$17,553	$29,240	$28,587	$28,697

STATISTICS OF TRAFFIC.

	10 mos., 1903.	Year ending June 30, 1904.	1905.	1906.
Passengers carried	532,880	668,960	693,088	703,200
Car miles run	326,400	292,365	283,724	235,520
Total receipts per car mile	$.089	$.141	$.150	$.151
Operating expenses per car mile	.053	.100	.101	.121

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of railway	$311,382	$311,382	$311,382	$562,543
Cost of equipment	48,810	48,810	48,810	
Cost of land and buildings	91,608	91,608	91,608	
Other permanent property	72,500	72,500	72,500	
Accounts receivable		6,736		3,693
Cash	11,601	850	9,153	596
Total	$535,901	$531,886	$533,453	$566,832
LIABILITIES.				
Capital stock	$300,000	$300,000	$300,000	$300,000
Funded debt	225,000	225,000	225,000	225,000
Loans and notes payable				30,000
Current liabilities	5,375			1,373
Accrued liabilities	3,750	3,750	3,750	3,750
Profit and loss (surplus)	1,776	3,136	4,703	6,709
Total	$535,901	$531,886	$533,453	$566,832

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 4 ft. 8½ in.; 10 motor cars, 1 work car, 2 snow plows.

PARKS AND AMUSEMENT RESORTS.—Casco Castle Park.

OFFICERS.—Pres. Edward J. Lawrence; V. Pres. S. A. Nye; Sec. & Gen. Counsel Herbert M. Heath; Treas. Cyrus W. Davis; Gen. Man. Amos F. Gerald; Supt. & Pur. Agt. A. E. Reynolds; Ch. Engr. John Stowell; Mast. Mech. Wm. Cox.

DIRECTORS.—Edward J. Lawrence, Amos F. Gerald, Albert B. Page, Stephen A. Nye, Fairfield, Me.; Cyrus W. Davis, Waterville, Me.; Henry M. Soule, Boston, Mass.

GENERAL OFFICE, Brunswick, Me. Treasurer's office, Waterville, Me.

POWER STATION AND REPAIR SHOPS, Freeport, Me.

Date of information, Jan., 1907. d b

CALAIS.

Population in 1880, 6,173, in 1890, 7,290, in 1900, 8,000; St. Stephen, 2,860; Milltown, 2,044.

Calais Street Railway Co.—Chartered Mar. 17, 1893. This company owns and operates the St. Stephen Electric Street Ry. of St. Stephen and Milltown, N. B. Annual meeting third Tuesday in July.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and outstanding, $100,000; dated July 1, 1898, due 1918; int. payable Jan and July.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from passengers	$26,172	$29,061	$27,641	$27,461	$28,775
" " other sources.	618	452	312	394	324
Gross income	26,790	29,513	27,953	27,855	29,099
Operating expenses	20,723	21,686	23,834	22,901	23,136
Gross income less oper. exps.	6,067	7,827	4,119	4,954	5,963

Please note date of information at end of each report.

Deductions from earnings.	1902.	1903.	1904.	1905.	1906.
Interest on bonds	5,000	5,000	5,000	5,000	5,000
Taxes	483	509	454	555	564
Other deductions	118				
Net income	466	2,318	*1,335	*601	399
Total deficit	12,831	10,514	11,849	12,450	12,051
Per ct. op. exp. to total recpts.	77.3	73.5			

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
General expenses	$ 3,683	$ 3,940	$ 3,913	$ 3,744	$ 4,256
Transportation expenses.	11,826	11,700	12,362	11,939	13,612
Maint. of way & bldgs.	2,219	2,499	3,922	3,608	2,784
" equipment	2,994	3,547	3,637	3,610	2,484
Total	$20,723	$21,686	$23,834	$22,901	$23,136

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
Revenue pass. carried	546,760	606,660	554,608	550,425	576,733
Passenger car miles run.	183,960	183,960	183,960	183,960	183,960
Total rec'ts per car mile.	$.145	$.160	$.152	$.151	$.158
Op. exp. per car mile	.113	.118	.130	.124	.125

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road	$149,000	$149,000	$149,000	$149,000	$200,000
Cost of equipment	19,800	19,800	19,800	19,800	
Other perm. invest.	31,200	31,200	31,200	31,200	
Cash & current assets.	138		591	5	259
Profit and loss (deficit).	12,831	10,514	11,849	12,450	12,051
Total	$212,831	$210,514	$212,440	$212,455	$212,310
LIABILITIES.					
Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Funded debt	100,000	100,000	100,000	100,000	100,000
Current liabilities	2,500	2,500	2,500	2,500	9,810
Accrued liabilities	10,331	8,014	9,940	9,955	2,500
Total	$212,831	$210,514	$212,440	$212,455	$212,310

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 48 lb. T rail; 7 motor cars, 1 service car, 1 snow plow; Edison dynamos; West. motors; Ball engines; Briggs and Jackson & Sharp cars.

OFFICERS.—Pres. Geo. A. Curran; Sec., Supt. & Pur. Agt. Chas. F. Pray; Treas. & Gen. Man. Chas. W. Young.

DIRECTORS.—Geo. A. Curran, Chas. F. Pray, C. W. Young, Calais, Me.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Calais, Me.

Date of information, Feb., 1907. b

FAIRFIELD.

Population in 1880, 3,044, in 1890, 3,519, in 1900, 3,928.

Benton & Fairfield Railway Co.—Chartered June 28, 1898. Annual meeting third Thursday in June. This road commenced operation Dec. 7, 1898, doing a general passenger and freight business.

CAPITAL STOCK, authorized and issued, $20,000; par value, $100 per share.

FUNDED DEBT.—First mortgage, real estate, 5 p. c., authorized and outstanding, $34,000; dated June, 1903, due June 1, 1919.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$ 2,767	$2,514	$ 2,529	$ 2,408
" " freight	12,071	6,688	8,509	7,757
" " other sources	83	15	27	21
Gross income	14,921	9,217	11,065	10,186
Operating expenses	11,062	9,363	8,569	8,168
Gross income less operating exps.	3,858	*146	2,496	2,018
Deductions from earnings.				
Interest and discount on loans.	311			
Discount on sale of stks. and bds	10,179			
Taxes	124	116	42	66
Net income	6,756	*262	2,454	1,952
Total deficit		5,119	2,664	712

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 493	$ 645	$ 110	$ 672
Transportation expenses	7,781	5 988	6,376	3,780
Maintenance of way and structures.	2,788	27,30	744	848
" " equipment			1,339	2,868
Total	$11,062	$9,363	$8,569	$8,168

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
Passengers carried	52,282	55,593	52.416	50,580	48,162
Car miles run	12,689			24,922	9,855

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$32,026	$33,384	$33,403	$50,587
" " equipment	11,675	11,675	11,675	
Other permanent investments	3.703	3,703	5,064	
Materials and supplies	1,199		1,643	1,680
Cash and current assets	1,171	717	2,585	2,158
Other assets		994		
Profit and loss (deficit)	4,857	5,119	2,664	712
Total	$54,631	$55,592	$57,034	$55,137
LIABILITIES.				
Capital stock	$20,000	$20,000	$20,000	$20,000
Real estate mortgage	34,000	34,000	34,000	34,000
Current liabilities	631	1,592	3,034	1,137
Total	$54,631	$55,592	$57,034	$55,137

PLANT AND EQUIPMENT.—Miles of track (electric), 4.37; gauge, 4 ft. 8½ in.; 60 lb. T rail; 7 cars, of which 3 are motor cars and 4 trail cars, 12 service cars; West. dynamos and motors; power rented from Waterville & Fairfield Ry. & Light Co.

OFFICERS.—Pres. S. B. Fleming, 111 Broadway, New York City; Sec. J. O. Noble, Fairfield, Me.; Treas., Gen. Man. & Supt. G. W. Powers, Fairfield, Me.

DIRECTORS.—Stephen B. Fleming, Geo. W. Powers, Edw. F. Parker, John O. Noble.

GENERAL OFFICE, Fairfield, Me.

Date of information, Jan., 1907. d b

FRYEBURG.

Population in 1880, 1,633, in 1890, 1,418, in 1900, 1,376.

Fryeburg Horse Railroad Co.—Chartered Mar. 3, 1887, for 20 years. Municipal franchise granted July, 1887, for 20 years. Annual meeting first Tuesday in June. This road was operated by F. S. Plummer for a short time under agreement, paying the amount shown, "gross income" and keeping road in repair.

CAPITAL STOCK, authorized, $200,000, issued, $5,175; par value, $25 per share.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Gross income	$730	$530	$541	$352	$200
Operating expenses	659	417	347	178	
Gross income less operating expenses.	71	113	194	174	200
Deductions from income	69	1	202	289	237
Net income	2	112	*8	*115	*37
Total surplus	23	135	127	402	588

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$ 10	$ 25	$ 25
Transportation expenses	321	279	123
Maintenance of way and structures.	56	32	30
" " equipment	30	11	
Total	$417	$347	$178

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Passengers carried	10,609	10,773	7,040

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road	$4,472	$4,472	$4,485	$4,473	
" equipment	906	906	906	906	$5,763
" land and buildings	296	296	296	384	
Cash and current assets		115			
Total	$5,675	$5,790	$5,687	$5,763	$5,763
LIABILITIES.					
Capital stock	$5,175	$5,175	$5,175	$5,175	$5,175
Other liabilities	477	480	385	186	
Profit and loss (surplus)	22	135	127	402	588
Total	$5,675	$5,790	$5,687	$5,763	$5,763

PLANT AND EQUIPMENT.—Miles of track (horse), 3; gauge, 4 ft. 8½ in.; 16 lb. steel T rail; 6 horse cars.

PARKS AND AMUSEMENT RESORTS.—Reaches grounds of West Oxford Agricultural Society and Maine Chautauqua Assembly.

Please note date of information at end of each report.

OFFICERS.—Pres. Jas. R. Burnet; Sec. & Treas. Edward E. Hastings, Fryeburg, Me.; Gen. Man. A. Crosby Kennett.

DIRECTORS.—Jas. R. Burnet, 135 Broadway, New York City; Chas. E. Mitchell, Millard W. Baldwin, Portland, Me.; E. C. Farrington, Augusta, Me.; Edward E. Hastings, Fryeburg, Me.

GENERAL OFFICE, Fryeburg, Me.

Date of information, Apr., 1907. z

LEWISTON.

Population in 1890, 21,701, in 1900, 23,761, in 1903, 24,379, in 1906, 25,000.

Lewiston, Brunswick & Bath Street Railway.—Chartered in 1897, in perpetuity. Annual meeting second Thursday in May. This company purchased the entire property of the Brunswick Electric Ry. Co., and the Lewiston & Auburn Horse Ry. Co. In Sept., 1900, this company purchased all the stock of the Bath Street Ry. Co.

CAPITAL STOCK, authorized, $638,300, issued, $633,300; in treasury, $5,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,000,000, issued, $845,000, in escrow, $155,000; dated 1898, due 1918; denom. $500 and $1,000; int. payable Mar. and Sept., at office of Waterville Trust Co., Waterville, Me., trustee of mortgage.

Lewiston & Auburn Horse R. R. Co.'s first mortgage 5 p. c. gold coupon (but may be registered) bonds, outstanding, $85,000; dated June 1, 1881, due 1911; int. payable June and Dec., at office of Manufacturers' National Bank, Lewiston, Me., trustee of mortgage.

Bath Street Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized, $300,000, issued, $70,000; dated July 1, 1893, due 1913, denom. $500; int. payable Jan. and July, at office of American Loan & Trust Co., of Boston, trustee of mortgage.

OPERATION.—The following is the report for the three properties since the consolidation for

Year ending June 30,	1903.	1904.	1905.	1906.
Earnings from passengers	$221,380	$213,680	$212,775	$231,321
" other sources	10,467	21,655	25,038	23,022
Gross income	$231,847	235,335	237,814	254,343
Operating expenses	161,344	151,060	160,077	181,510
Gross income less op. exp.	70,503	84,275	77,737	72,833
Deductions from earnings.				
Interest on bonds	50,000	50,000	50,000	50,000
Taxes	3,507	3,400	3,000	3,245
Other deductions			487	272
Pleasure resort	21,021	23,128	20,652	
Net income	†4,026	7,747	3,598	19,316
Total surplus account	†11,681	†4,354	†714	13,153

†Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 13,603	$ 12,973	$ 13,620	$ 11,520
Transportation expenses	82,389	93,881	84,712	90,808
Maint. of roadway and bldgs.	16,398	21,526	19,586	25,109
" " equipment	27,747	32,964	33,142	32,640
Total	$140,137	$161,344	$151,060	$160,077

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	4,351,114	4,332,258	4,338,961	4,625,182
Car miles run	1,134,157	1,115,781	1,058,723	1,067,645
Total receipts per car mile.	$.204	$.211	$.234	$.238
Op. expenses per car mile.	.142	.135	.151	.170

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Total permanent invest.	$1,651,404	$1,607,280	$1,671,300	$1,673,405
Cash	16,072	22,063	15,348	14,990
Accounts receivable				2,608
Materials and supplies				27,751
Other assets	8,923	47,873	11,989	6,175
Profit and loss (deficit)	11,681	4,354	714	
Total	$1,688,080	$1,681,570	$1,699,351	$1,724,929
LIABILITIES.				
Capital stock	$ 627,100	$ 633,300	$ 633,300	$ 638,300
Funded debt	845,000	845,000	845,000	1,000,000
Other liabilities				10,762
Real estate mortgages	155,000	155,000	155,000	
Accrued liabilities	16,017	15,337	14,993	14,438
Current liabilities	44,964	32,933	51,058	48,276
Profit and loss (surplus)				13,153
Total	$1,688,080	$1,681,570	$1,699,351	$1,724,929

PLANT AND EQUIPMENT.—Miles of track (electric), 60.89; gauge, 4 ft. 8½ in; 35 lb. to 95 lb. rail; 64 motor cars, 1 trail car, 6 other cars, 8 snow plows; 350 H. P. station plant; Westg. and Lewiston engines; Gen Elec. motors; 75 K. W. Westg. generators; Brill, Laconia, Newburyport and Briggs cars; Peckham, Brill, Baldwin and Bemis trucks.

PARKS AND AMUSEMENT RESORTS.—Merry-Meeting Park, Brunswick, Me., and Lake Grove Park, Auburn, Me.

OFFICERS.—Pres. John R. Graham, Bangor, Me.; V. Pres. Frank Silliman, Jr., Scranton, Pa.; Sec & Treas. D. S. Hahn; Gen. Man. E. D. Reed; Supt. Transp. G. W. Bowie; Pur. Agt. W. L. Sawtelle; Elec. Engr. W. G. Parker; Mast. Mech. J. C. Donovan, all of Lewiston, Me.

DIRECTORS.—John R. Graham, Bangor; Herbert L. Clark, Philadelphia, Pa.; Frank Silliman, Jr., Scranton, Pa.; William H. Newell, Lewiston, Me.; J. W. Cartwright, Jr., Bangor, Me.; A. F. Gerald, Fairfiield, Me.; M. H. Blackwell, Brunswick, Me.

GENERAL OFFICE, 200 Lisbon St., Lewiston, Me.

POWER STATIONS at Brunswick and Lewiston; Repair Shops at Lewiston.

Date of information, Apr., 1907. z

NORWAY.

Population in 1890, 1,737, in 1900, 2,034.

Norway & Paris Street Railway.—Chartered Dec., 1894. Annual meeting third Wednesday in Aug. This company commenced operation July 1, 1895.

CAPITAL STOCK, authorized and issued, $50,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. bonds, authorized and outstanding, $18,000; due 1916.

First mortgage (Oxford Light) 4 p. c. bonds, authorized and outstanding, $80,000; due 1917.

Second mortgage 5 p. c. bonds, authorized and outstanding, $20,000; due 1925.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	†1905.	†1906.
Earnings from passengers		$7,226	$8,163	$ 8,218	$ 9,221
" other sources		279	275	6,094	4,706
Gross income	$7,281	7,505	8,438	14,312	13,927
Operating expenses	5,466	6,649	6,480	7,410	4,958
Gross income less op. exp.	1,815	856	1,958	6,902	8,969
Deductions from earnings.					
Interest on funded debt.	900	900	900	2,753	4,920
" " unf'nd'd debt				126	31
Taxes	64	56	79	80	1,035
Other deductions			206	6,600	
Net income	851	101	773	*2,657	2,983
Total surplus account	956	855	1,628	*1,029	1,953

*Deficit. † Report includes electric light plant.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
General expenses	$ 456	$ 753	$1,134	$1,982	$ 758
Transportation expenses	3,298	3,826	2,726	2,846	2,879
Maintenance of roadway and buildings	866	1,143	977	1,139	850
Maintenance of equipment	846	927	1,643	1,443	471
Total	$5,466	$6,649	$6,480	$7,410	$4,958

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
Passengers carried	139,909	144,527	163,259	159,702	184,414
Car miles run	44,730	42,672	42,176	74,977	42,910
Gross receipts per car mile.	$.162	$.178	$.200	$.191	$.221
Oper. exps. per car mile.	.122	.156	.154	.099	.116

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road and equip.	$43,000	$43,178	$43,178	†$168,327	†$170,018
Stocks and bonds of other companies					500
Cash and current assets.	78	211	1,048	3,947	3,073
Material and supplies	178	488	418	66¢	3,970
Other assets	1,351	980		2,937	111
Profit and loss (deficit)				1,029	
Total	$44,607	$44,857	$44,644	$176,906	$177,672
LIABILITIES.					
Capital stock	$25,000	$25,000	$25,000	$ 50,000	$50,000
Funded debt	18,000	18,000	18,000	118,000	118,000
Loans and accts payable.					5,792
Other liabilities	650	1,002	16	8,906	1,927
Profit and loss (surplus)	956	855	1,628		1,953
Total	$44,607	$44,857	$44,644	$176,906	$177,672

†Includes electric light plant.

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 2.14; 4 motor cars, 1 snow plow; rent power.

OFFICERS.—Pres. Freeland Howe; Sec. J. F. Hill; Treas. E. H. Morrill, Augusta, Me.; Supt. & Pur. Agt. H. B. Young, Norway, Me.; Gen. Man. Geo. E. Macomber, Augusta, Me.

DIRECTORS.—Freeland Howe, Elizabeth B. Beal, Norway; O. D. Baker, John F. Hill, Geo. E. Macomber, J. Manchester Haynes, Augusta; H. L. Shepherd, Rockport.

GENERAL OFFICE AND REPAIR SHOP, Norway, Me.

Date of information, Apr., 1907. z

Norway & Western Railroad Co.—(Under construction.) Will connect Norway, Waterford, Albany and Stoneham.

PLANT AND EQUIPMENT.—Miles of track, 22; gauge, 4 ft. 8½ in.; cars to be equipped with individual motors.

OFFICERS.—Pres. Chas. T. Birchard, Boston, Mass.; V. Pres. L. H. Burnham, North Waterford, Me.; Sec; Jonathan Bartlett, East Stoneham, Me.; Treas. & Gen. Man. Wm. G. Rand, Boston, Mass.

GENERAL OFFICES, 219 Tremont Bldg., Boston, Mass., and Norway, Me.

Date of information, July, 1906. d

PORTLAND.

Population in 1890, 36,425, in 1900, 50,145, in 1903, 52,656.

Portland Railroad Co.—Chartered Mar. 19, 1863, for 25 years. Municipal franchise granted 1888 for 50 years. This company operates the Ocean Street R. R. Co. Annual meeting third Wednesday in Aug. This company in 1898 purchased the property of the Portland & Cape Elizabeth Ry. Co., in Dec., 1900, purchased the Portland & Yarmouth Electric Ry., and in Jan., 1901, purchased the Westbrook, Windham & Naples Ry.

CAPITAL STOCK, authorized, $2,000,000, issued, $1,999,538; par value, $100 per share.

FUNDED DEBT.—First mortgage 4½ p. c. gold coupon bonds, authorized and issued, $500,000; dated May 1, 1893, due 1913; denom. $1,000; int. payable May and Nov., at First National Bank of Portland; trustees of mortgage, Franklin R. Barrett and E. A. Noyes.

Consolidated mortgage 3½ p. c. bonds, authorized, $3,000,000, issued, $1,350,000; due July 1, 1951; payable at option of company in 1931.

Portland & Cape Elizabeth Railway Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $400,000; dated Nov., 1895, due 1915; denom. $1,000; int. payable May and Nov., at office of American Loan & Trust Co., of Boston, Mass., trustee of mortgage.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass..	$558,704	$635,607	$686,120	$684,741	$720,715
" other sources	47,098	44,603	46,849	40,057	7,264
Gross income.....	605,802	680,210	732,969	724,798	727,979
Operating expenses....	374,130	446,958	491,052	497,409	524,216
Gross inc. less op. exp.	231,672	233,252	241,917	227,389	203,763
Deductions from earns.					
Int. on funded debt...	72,060	81,272	82,750	85,667	89,750
Int. and dis. on unfunded debt and loans..	5,817	1,199	4,123	6,448	2,189
Taxes.....	12,891	14,424	13,304	15,526	17,714
Other deductions....	63,572	63,692	55,515	48,788	
Net income.....	77,332	71,866	86,223	70,960	94,110
Dividends paid.....	59,898	59,916	59,919	59,922	59,937
To surplus account....	17,434	11,950	26,304	11,038	34,173
Credits to profit & loss.				5,000	
Total surplus account.	53,065	60,094	86,399	92,437	126,610

Dividends paid, 6 p. c. each year since 1890, in 1900, 5 p. c., in 1901, 6 p. c., in 1902, 3 p. c. on $998,300 and 1½ p. c. on $1,996,600, in 1903, 3 p. c. on $1,997,200; in 1904, 1½ p. c. on $1,997,200 and 1½ p. c. on $1,997,400; in 1905, 3 p. c. on $1,997,400; in 1906, 3 p. c.

OPERATING EXPENSES.

Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
General expenses.....	$39,633	$38,459	$40,656	$39,845	$92,438
Transportation.....	215,835	283,694	308,219	316,576	328,417
Maint. of way and struct.	48,760	60,976	72,325	74,945	41,755
" " equipment.....	69,903	63,829	69,852	66,043	61,606
Total.....	$374,130	$446,958	$491,052	$497,409	$524,216

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue pass. carried....	12,336,160	13,352,092	13,314,983	14,085,467
Car miles run.....	3,117,007	3,227,719	3,190,195	3,255,082
Total receipts per car mile.	$.218	$.227	$.227	$.223
Oper. exp. per car mile...	.143	.152	.156	.161

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road..	$1,512,341	$1,578,441	$1,586,124	$1,589,778	$1,590,377
" equip..	243,286	305,498	368,622	368,948	389,314
Real estate....	468,708	511,117	564,691	665,671	678,241
Other permanent investments..	1,754,684	1,754,684	1,753,935	1,753,934	1,753,934
Cash assets...	23,638	1,892	17,065	6,144	26,782
Total.....	$4,002,657	$4,151,632	$4,290,437	$4,384,475	$4,438,648
LIABILITIES.					
Capital stock..	$1,999,592	$1,999,538	$1,999,538	$1,999,538	$1,999,538
Funded debt...	1,950,000	2,050,000	2,050,000	2,250,000	2,250,000
Other liabilities		42,000	154,500	42,500	62,500
Pro. & loss (sur)	53,065	60,094	86,399	92,437	126,610
Total.....	$4,002,657	$4,151,632	$4,290,437	$4,384,475	$4,438,648

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 93.75, gauge, 4 ft. 8½ in.; 56 lb. to 90 lb. T, tram and girder rail; 179 motor cars and 31 trail cars, 17 service cars, 20 snow plows; 3,600 H. P. power plant; Allis and Wheelock engines; Gen. Elec. dynamos and motors; Brill and Wason cars; Brill, Bemis and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Riverton Park, Casino, Cape Cottage Park and Underwood Park.

OFFICERS.—Pres. & Gen. Counsel, Chas. F. Libby; Sec., Treas. Gen. Man. & Pur. Agt. E. A. Newman; Ch. Engr. Wm. E. Knowlton; Elec. J. C. Estes; Mast. Mech. C. P. Garland.

DIRECTORS.—Chas. F. Libby, Wm. A. Wheeler, Charles S. Fobes, Walter G. Davis, A. Whitney, Edw. A. Newman, Portland, Me.; Chas. H. Prescott, Saco, Me.

GENERAL OFFICE, 471 Congress St., Portland, Me.

POWER STATION at Portland.

REFERENCES.—Description new repair shop, Vol. XXIV, July 2, '04, p. 16, (ill.); cars, Vol. XXIX, Jan. 26, '07, p. 155.

Date of information, Apr., 1907. z

ROCKLAND.

Population in 1880, 7,599, in 1890, 8,174, in 1900, 8,150.

Rockland, Thomaston & Camden Street Railway Co.—Chartered June 27, 1891. Annual meeting last Wednesday in Aug. This road is a consolidation of the Camden & Rockport Street R. R. Co. and the Rockland Street Ry. Co. In Feb., 1901, the Knox Gas and Electric Co. was consolidated with this company.

CAPITAL STOCK, authorized and issued, $400,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. gold coupon bonds, authorized and outstanding, $800,000; dated Jan. 1, 1901, due 1921; int. payable Jan. and July, at office of Union Safe Deposit & Trust Co., Portland, Me., trustee of the mortgage.

NOTE.—No sinking fund, and bonds cannot be called.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from passengers.	$79,856	$ 78,464	$ 77,210	$79,892	$82,458
" " gas & elec. dept		61,665	30,055	23,984	28,136
" " freight.....		26,415	22,125	14,411	16,809
" " other sources..	*53,007	4,380	5,701	6,938	6,748
Gross income.....	145,786	170,924	135,091	125,225	134,151
Operating expenses.....	66,821	†82,977	†77,877	62,771	62,087
Grs. income less oper. exp.	78,965	87,947	57,214	62,454	72,064
Deductions from earnings.					
Int. on funded debt...	28,092	26,480	28,525	32,000	32,000
" " unfunded " ...		5,644	2,927	93	213
Taxes.....	726	990	1,857	1,984	1,734
Other deductions.....	*29,587	*30,539	‡5,042	‡6,087	9,314
Net income.....	20,560	24,294	18,863	22,290	28,803
Dividends ‖.....		15,000	20,000	20,000	20,000
Surplus.....		9,294	§1,137	2,290	8,803
Total surplus account.....	148,920	158,215	157,077	9,368	18,171

*Gas and electric departments. †Not including expenses of gas and electric departments. §Deficit. ‡Construction added to expense. ‖ Dividend in 1903, 6 p. c. on $250,000; in 1904, 8 p. c. on $250,000 and in 1905, 5 p. c. on $400,000.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
General expenses.....	$ 4,857	$ 6,036	$ 5,932	$ 5,844	$ 6,754
Cond'ct'g transportation.....	48,699	60,860	57,908	39,798	38,897
Main. of way and bldgs.....	8,453	8,432	8,282	11,355	10,518
" " equipment.....	4,812	7,649	5,755	5,774	5,918
Total.....	$66,821	$82,977	$77,877	$62,771	$62,087

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1900
Passengers carried	1,569,273	1,544,200	1,597,834	1,661,461
Passenger car miles run	440,919	404,517	396,706	412,062
Pass. receipts per car mile.	$.178	$.190	$.201	$.230
Pass. op. ex. per car mile.	.188	.192	.158	.135

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip	$ 549,997	$ 495,474	$ 602,330	$ 613,591
Other perm. property	186,709	103,940	585,620	578,389
Cash and current assets	8,080	27,785	29,112	32,629
Materials and supplies	16,648	3,454	8,715	17,066
Other assets	*583,768	†589,548	5,133	508
Total	$1,345,203	$1,220,201	$1,230,910	$1,242,183
LIABILITIES.				
Capital stock	$ 250,000	$ 250,000	$ 400,000	$ 400,000
Funded debt	800,000	800,000	800,000	800,000
Current liabilities	135,905	13,124	6,000	22,691
Accrued liabilities	1,083		15,542	1,321
Profit and loss (surp.)	158,215	157,077	9,368	18,171
Total	$1,345,203	$1,220,201	$1,230,910	$1,242,183

*Including gas and electric plant. †Including gas and electric plant $576,647 and Oakland Park Ry. $12,901.

PLANT AND EQUIPMENT.—Miles of track (electric), 23.55; gauge, 4 ft. 8½ in.; 50 lb. and 60 lb. T rail; 19 motor passenger cars, 2 trail cars, 4 freight cars, 1 mail car, 60 dump cars; 3 snow plows; Hamilton-Corliss engines; Gen. Elec. dynamos and motors; Briggs cars.

OFFICERS.—Pres. G. E. Macomber; V. Pres. S. M. Bird; Sec. H. M. Heath; Treas. A. D. Bird; Gen. Man. & Pur. Agt. Thos. Hawkens; Supt. V. Chisholm; Ch. Engr. Chas. E. Gregory.

DIRECTORS.—George E. Macomber, John F. Hill, Augusta, Me.; S. M. Bird, W. T. Cobb, W. S. White, Rockland, Me.

GENERAL OFFICE, Rockland, Me.

POWER STATION AND REPAIR SHOP, Glencove, Me.

Date of information, Jan., 1907. b

Rockland, South Thomaston & Owl's Head Railway Co.—This road connects Crescent Beach and Rockland. The road is now in the hands of receivers appointed by S. J. C., Maine, on bondholders and creditors petitions. Was operated by them summer (1906). The road was sold and sale not confirmed by Court.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 6 cars; rents power from R. T. & C. St. Ry. Co.

PARKS AND AMUSEMENT RESORTS.—Owns park at Owls Head and reaches Crescent Beach.

OFFICERS.—Receivers, A. S. Littlefield, S. T. Kimball, J. E. Moore; Pres. Chas. E. Meservey, Rockland, Me.; V. Pres. Gen. F. R. Matthews, 50 Central St., Boston, Mass.; Sec. John L. Donohue; Treas. F. E. Holman, Rockland, Me.

GENERAL OFFICE, 320 Main St., Rockland, Me.

Date of information, Apr., 1907. d z

SANFORD.

Population in 1880, 2,734, in 1890, 4,201, in 1900, 6,078.

Atlantic Shore Line Railway.—This company commenced operation July 4, 1900. Annual meeting second Tuesday in Aug. On Apr. 1, 1904, the Mousam River R. R. Co., the Sanford & Cape Porpoise Ry. Co. and Sanford Power Co. were consolidated with this company, the new company assuming all the obligations of the constituent companies. On Feb. 1, 1906, the Atlantic Shore Line Ry. purchased the property, rights and franchises of the Portsmouth, Dover & York Street Ry. Co., Portsmouth, N. H.

CAPITAL STOCK.—Common, authorized and issued, $2,000,000; 4 p. c. first preferred, authorized and issued, $700,000; 4 p. c. second preferred, authorized and issued, $300,000.

FUNDED DEBT.—4 p. c. refunding mortgage gold bonds, authorized, $3,000,000, issued and reserved for refunding, $1,900,000, outstanding, $300,000; dated Apr. 1, 1906, due Apr. 1, 1926; int. payable Apr. and Oct., at office of Knickerbocker Trust Co., New York City, trustee of mortgage.

Atlantic Shore Line Ry.'s consolidated mortgage 5 p. c. bonds, outstanding, $361,500; dated Apr. 1904, due Oct. 1934; int. payable Apr. and Oct.

OPERATION.—Year ending	Dec. 31 †1905.	June 30, ‡1906.	Dec. 31, †1906.
Earnings from passengers	$214,473	$124,828	$230,761
" " rent of power	22,649		17,037
" " freight	25,147		30,094
" " other sources	11,737	58,677	12,141
Gross income	274,006	183,505	290,033
Operating expenses	164,130	108,557	163,681
Gross income less operating expenses	109,876	74,948	126,352
Other income (int. on sinking fund)			3,108
Total gross income less expenses			129,460
Deductions from earnings.	†1905.	‡1906.	†1906.
Interest charges and taxes	80,342	57,444	88,748
Taxes		2,478	
Other deductions		255	
Net income	29,534	14,771	40,712
Dividends declared		17,100	
Net income		*2,329	
Total surplus		5,983	

Dividends paid, year ending June 30, 1905, 3 p. c. on $250,000, and 2½ p. c. on $285,000; June 30, 1906, 6 p. c. on $285,000.

*Deficit.

‡Includes the operation of the Portsmouth, Dover & York Street Ry. from Feb. 1, 1906 only, when it was purchased by this company.

†For comparison these figures include the Portsmouth, Dover & York system although this division was not consolidated until Feb. 1, 1906.

OPERATING EXPENSES.

Year ending	Dec. 31, †1905.	June 30, ‡1906.	Dec. 31, †1906.
General expenses	$ 22,535	$ 14,777	$ 20,706
Transportation expenses	84,124	67,941	88,569
Maint. of way and structures	15,183	11,485	14,462
" " equipment	18,996	14,354	17,931
" and operating of ferry	14,070		13,138
Freight	9,222		9,420
Loss by burglary in Sanford			455
Total	$164,130	$108,557	$163,681

STATISTICS OF TRAFFIC.

	Dec. 31, 1905.	June 30, ‡1906.	Dec. 31, †1906.
Revenue passengers carried	4,544,874	2,496,562	4,888,475
Passenger car miles run	1,053,074	667,178	1,056,962
Total receipts per car mile	$.260	$.270	$.270
Operating expenses per car mile	.156	.157	.155

BALANCE SHEET.—Dated June 30,

ASSETS.	‡1905.	‡1906.
Cost of property	$3,387,885	$4,840,465
Accounts receivable	28,180	17,652
Cash and current assets	7,130	10,467
Material and supplies	10,266	7,807
Prepaid accounts	1,986	1,684
Sinking fund	57,208	63,366
Total	$3,492,655	$4,941,441
LIABILITIES.		
Capital stock	$1,835,000	$3,000,000
Funded debt	1,526,000	1,871,000
Loans and notes payable	24,085	6,000
Current liabilities	202	1,173
Interest accrued	9,829	13,806
Accounts payable	43,143	43,479
Profit and loss (surplus)	54,396	5,983
Total	$3,492,655	$4,941,441

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 75.02, leased, 2.89, total operated, 77.90; 60 lb. to 70 lb. T rail; 52 motor passenger cars, 10 freight cars, 18 other cars and 2 boats; 1,500 K. W. generators.

OFFICERS.—Pres. Ernest M. Goodall; V. Pres. I. L. Meloon; Sec. F. J. Allen; Treas. L. B. Goodall; Gen. Man. W. G. Meloon, Portsmouth, N. H.; Audr. A. D. Foster, Portsmouth, N. H.

DIRECTORS.—E. M. Goodall, L. B. Goodall, Geo. B. Goodall, F. J. Allen, Sanford, Me.; F. S. Donnell, Frank F. Hopewell, 53 State St., Boston, Mass.; I. L. Meloon, A. H. Bickmore, 30 Pine St., New York.

GENERAL OFFICE, Portsmouth, N. H.; Supt's. Office, Kennebunkport, Me.

REFERENCES.—New interurban cars, Vol. XXIV, Oct. 8, '04, p. 670 (ill); report, Vol. XXIV, Dec. 17, '04, p. 1088; gable-bottom coal cars, Vol. XXV, Feb. 11, '05, p. 288 (ill.).

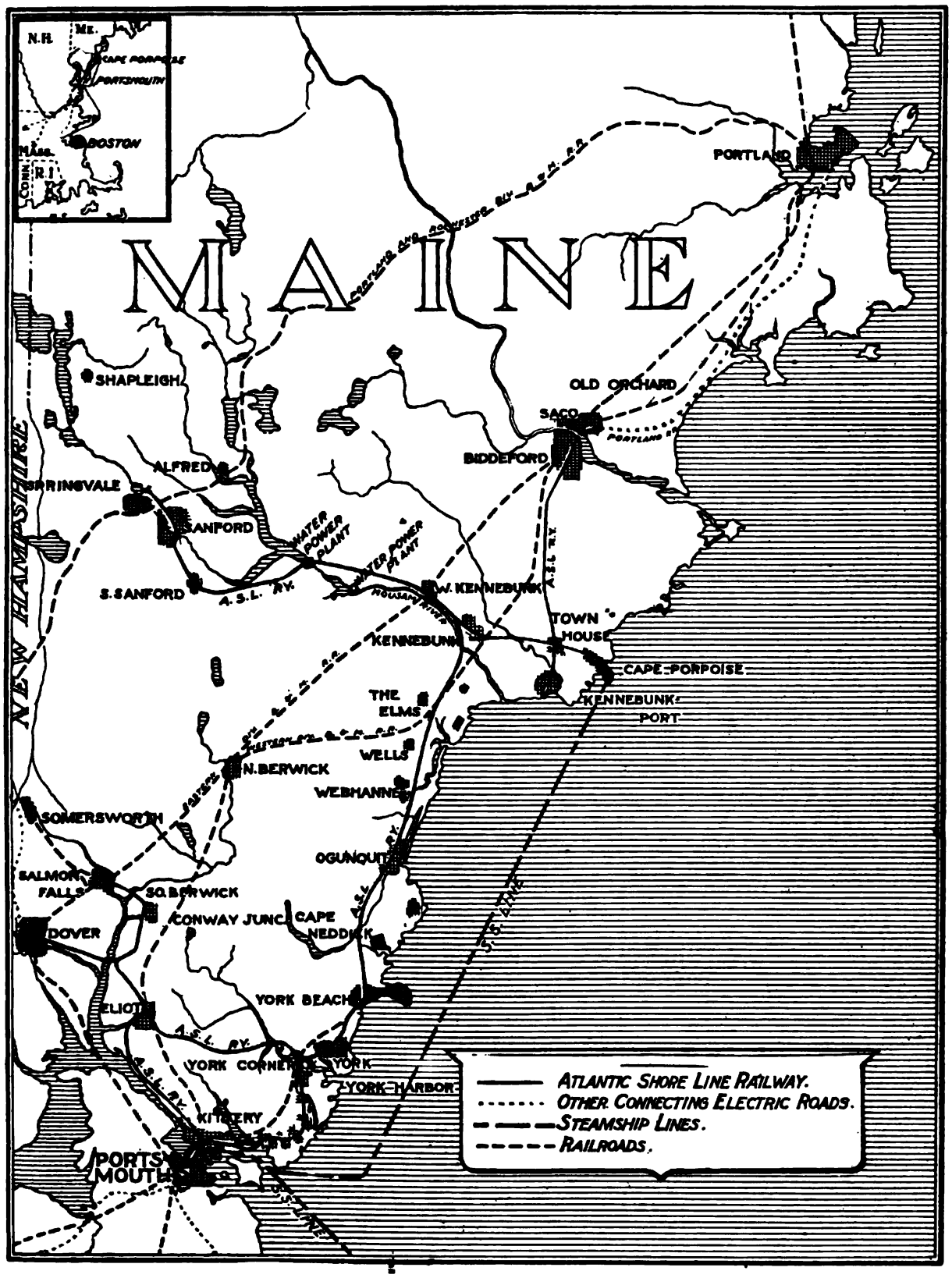
Date of information, Apr., 1907. b z

For map of system see inset between pages 106 and 107.

MOUSAM RIVER RAILROAD CO.—Chartered July 18, 1892. On Aug. 19, 1899, this company leased its property to the Sanford & Cape Porpoise Ry. On Apr. 1, 1904, this company was merged into the Atlantic Shore Line Ry. Co.

SANFORD AND CAPE PORPOISE RAILWAY CO.—This company commenced operation of its road Sept. 1, 1899, connecting Springvale, Sanford, Kennebunk, and Kennebunkport with Cape Porpoise. It operated the Mousam River R. R. under lease until Apr. 1, 1904, when both roads were merged into the Atlantic Shore Line Ry.

Please note date of information at end of each report.



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Please note date of information at end of each report.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $250,000; dated July 1, 1899, due 1928; denom. $1,000; int. payable Jan. and July, trustee of mortgage, Morton Trust Co. of New York City.

Date of information Apr., 1907. z

For map of system see inset between pages 106 and 107.

SKOWHEGAN.

Somerset Traction Co.—Chartered in 1895 in perpetuity. This road commenced operation on June 6, 1896.

CAPITAL STOCK, authorized, $200,000, issued, $30,000.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized, $200,000, issued, $75,000; dated May 1, 1896, due 1926; denom. $1,000; int. payable at office of Second National Bank, of Skowhegan, Me., trustees of mortgage, Edith S. Shepherd, F. W. Briggs, T. H. Anderson.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$17,927	$16,756	$17,516	$20,221
" " other sources	10,656	11,713	10,674	1,216
Gross income	28,583	28,469	28,190	21,437
Operating expenses	13,389	12,122	11,782	12,923
Gross income less operating exps.	15,194	16,347	16,408	8,514
Deductions from earnings.				
Interest	1,545	2,018	2,387	2,297
Taxes	304	155	114	203
Other deductions	13,914	16,247	15,266	4,349
Net income	*569	*2,073	*1,359	1,665
Total surplus	13,559	11,486	10,126	11,791

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 3,460	$ 3,396	$ 1,411	$ 1,372
Transportation expenses	6,085	6,421	6,631	6,605
Maint. of roadway and bldgs	2,553	2,240	2,480	2,336
" " equipment	837	1,331	1,600	1,468
Total	$12,935	$13,389	$12,122	$11,781

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	148,576	144,488	111,062	132,429
Passenger car miles run	88,152	86,262	89,182	96,728

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$97,232	$ 97,252	$ 97,253	$133,824
" " equipment	26,267	26,267	26,287	
Other permanent investments	30,128	30,817	31,192	22,350
Cash	1,302	108		179
Bills and accounts receivable		402	5	489
Materials and supplies	1,250	1,250	1,000	1,000
Prepaid accounts				275
Total	$156,180	$156,096	$155,737	$158 117
LIABILITIES.				
Capital stock	$ 30,000	$ 30,000	$ 30,000	$ 30,000
Funded debt	75,000	75,000	75,000	75,000
Loans and bills payable	37,621	39,610	40,611	41,326
Profit and loss (surplus)	13,559	11,486	10,126	11,791
Total	$156,180	$156,096	$155,737	$158,117

PLANT AND EQUIPMENT.—Miles of track (electric), 12.68; gauge, 4 ft. 8½ in.; 40 lb. T rail; 9 motor cars, 2 service cars, 2 snow plows; power rented; Gen. Elec. dynamos and motors; Briggs cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Lakewood Park.

OFFICERS.—Pres. F. W. Briggs; Sec. H. L. Swett; Treas. Edith S. Shepherd; Gen. Man., Supt. & Pur. Agt. Herbert L. Swett; Elec. Engr. Lyman D. Murphy.

DIRECTORS.—F. W. Briggs, H. L. Swett, J. P. Oak, A. G. Blunt, S. W. Gould, L. Anderson, T. H. Anderson, Skowhegan, Me.

GENERAL OFFICE, Skowhegan, Me.

POWER STATION on Kenebec River, Mill St., Skowhegan, Me.

Date of information, Apr., 1907. z

TURNER

Auburn & Turner Railroad Co.—Chartered Feb. 11, 1903. Connects with and runs over 3.5 miles of track of the Lewiston, Brunswick & Bath Street Ry., connecting the towns of Turner, Lewiston and Auburn. Extension proposed to Buckfield and Livermore Falls, interchanging with Maine Central R. R. Annual meeting, in Dec.

CAPITAL STOCK.—Preferred, authorized and issued, $35,000; common, authorized and issued, $65,000.

FUNDED DEBT.—First mortgage, 5 p. c. gold bonds, authorized and outstanding, $125,000; dated June 2, 1905, due June 1, 1925; int. payable Jan. and July.

OPERATION.—From Nov. 4, 1905, to June 30, 1906.

Earnings from passengers	$10,381
" " other sources	3,970
Gross income	14,351
Operating expenses	8,862
Gross income less operating expenses	5,489
Deductions from earnings.	
Interest on funded debt	3,125
Net income	2,364

OPERATING EXPENSES.

From Nov. 4, 1905, to June 30, 1906.

General expenses	$2,172
Transportation expenses	6,550
Maintenance of way and structures	32
" " equipment	108
Total	$8,862

STATISTICS OF TRAFFIC.

From Nov. 4, 1905, to June 30, 1906.

Revenue passengers carried	57,672
Passenger car mileage	69,360
Total receipts per car mile	$.1788
Operating expenses per car mile	.1103

BALANCE SHEET.—Dated June 30, 1906.

ASSETS.

Cost of road and equipment	$224,784
Cash	1,944
Accounts receivable	233
Material and supplies	216
Prepaid accounts	187
Total	$227,364

LIABILITIES.

Capital stock	$100,000
Funded debt	125,000
Profit and loss (surplus)	2,364
Total	$227,364

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 14 cars; power rented from Lewiston & Auburn Electric Light Co.

PARKS AND AMUSEMENT RESORTS.—Reaches Lake Grove, East Auburn, Me.

OFFICERS.—Pres. & Pur. Agt. Col. Frank W. Dana, Tremont Bldg., Boston; V. Pres. Judge Manser, Auburn; Sec. A. L. Kavanagh, Lewiston, Me.; Treas. & Audr. Edgar S. Hill, Boston; Gen. Man. & Supt. H. B. Potter, Turner, Me.; Elec. Engr. John Hanley, Auburn; Ch. Engr. Jno. A. Jones, Lewiston, Me.; Engr. of Power Station, Frank Mains, Lewiston, Me.; Mast. Mech. V. E. Morris, Lewiston, Me.; Roadmaster, Antonio Amelia, Turner, Me.

DIRECTORS.—Frank W. Danna, Edgar S. Hill, Boston, Mass.; Harry Manser, E. L. Bradford, Auburn, Me.; A. L. Kavanagh, F. C. Farr, Lewiston, Me.; Jessie D. Danna, St. Louis, Mo.

GENERAL OFFICE AND REPAIR SHOPS, Turner, Me.

Date of information, Jan., 1907. b d z

WATERVILLE.

Population in 1880, 4,672, in 1890, 7,107, in 1900, 9,477; Fairfield, 3,878.

Waterville & Fairfield Railway & Light Co.—Chartered 1891. Annual meeting first Tuesday in Oct. This is a consolidation of the Waterville & Fairfield R. R. Co., the Waterville Electric Light & Power Co. and the Fairfield Electric Light & Power Co.

CAPITAL STOCK, authorized and issued, $200,000; par value, $100 per share.

FUNDED DEBT.—$240,000, as follows: First mortgage 5 p. c. bonds, authorized, $240,000, issued, Series A, $40,000, Series B, $157,500 (see note); in escrow, Series B, $42,500; dated 1897, due 1917; int. payable May and Nov., at office of American Loan & Trust Co., of Boston, trustee of mortgage.

Waterville & Fairfield R. R. Co.'s 6 p. c. bonds; outstanding $17,000, due 1909.

Waterville Electric Light & Power Co.'s 6 p. c. bonds; outstanding $22,500; due 1908.

Real estate mortgage, $4,732.

NOTE.—In Dec., 1897, the $200,000 of old 6 p. c. mortgage bonds were voluntarily surrendered, and the new bonds issued. In addition to the Series B issue, $39,500 are held by trustee to retire the under-

lying 6 p. c. bonds described above, which are a first lien upon the property; $1,000 are held by trustee to retire old Railway and Light bonds not presented, and $2,000 are held as security for loan.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$32 188	$32,965	$32,966	$35,243
" " other sources	†30,723	11,611	17,436	38,431
Gross income	62,911	44,576	50,402	73,674
Operating expenses	†38,095	27,062	30,365	58,450
Gross income less operating exps.	24,816	17,514	20,037	15,224
Deductions from earnings.				
Interest on funded debt	14,545	6,123	6,123	12,245
" " unfunded debt	2,567	1,331	1,330	2,662
Taxes	2,300	1,402	1,226	3,069
Discount	498	8,855	8,679	1,133
Net income	4,906	*197	2,679	*815
Total surplus	*16,295	*19,687	*16,931	*19,023

† Includes railway, light and power operation.
* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$28,245	$ 5,586	$ 5,226	$ 5,233
Transportation expenses	14,910	9,168	16,321	17,649
Maintenance of way and buildings	3,901	3,336	4,546	5,718
" " equipment	1,821	1,464	969	1,765
Total	$48,876	$19,554	$27,062	$30,365

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	609,994	630,422	659,292	659,316
Car miles run	114,617	117,809	118,037	118,474

BALANCE SHEET, including lighting plant.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road, equipment, lighting plant, land, buildings	$284,891	$288,686	$292,885	$295,852
Cash and current assets	24,873	28,459	30,840	6,869
Materials and supplies	4,666	1,863	3,041	3,659
Suspense account	200,000	200,000	200,000	200,000
Bills and accounts receivable.				11,581
Other assets		3,000	3,000	14,019
Profit and loss (deficit)	16,295	19,687	16,931	19,023
Total	$530,725	$541,695	$546,697	$551,003
LIABILITIES.				
Capital stock	$200,000	$200,000	$200,000	$200,000
Funded debt	240,000	240,000	240,000	240,000
Mortgage	4,732	4,732	4,731	4,731
Current liabilities	54,125	57,211	54,062	48,084
Accrued interest not due				52,500
" liabilities	31,868	39,752	47,904	4,248
Vouchers payable				1,440
Total	$530,725	$541,695	$546,697	$551,003

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 56 to 90 lb. T rail; 9 motor cars, 1 work car; 500 H. P. station plant (auxiliary); 1800 H. P. water wheels; West. dynamos and motors; water power.

PARKS AND AMUSEMENT RESORTS.—Leases Island Park, Fairfield.

OFFICERS.—Pres. & Gen. Audr. George K. Boutelle, Waterville; Sec. & Treas. H. D. Bates; Gen. Man. & Pur. Agt. Ralph J. Patterson; Gen. Counsel C. F. Woodard; Supt. & Elec. Engr. E. W. Crawford, all of Waterville; Engr. Power Station, B. T. Maxfield; Mast. Mech. C. H. Brown of Fairfield.

DIRECTORS.—George K. Boutelle, Frederick C. Thayer, Waterville, Me.; W. S. Spaulding, Boston; Clarence A. Leighton, Thomaston, Me.; Chas. F. Johnson, Waterville.

GENERAL OFFICE, 116 Main St. Waterville, Me.

POWER STATIONS at Waterville and Fairfield; Repair Shops at Fairfield.

Date of information, Apr., 1907. z

Waterville & Oakland Street Railway.—Chartered in 1903, in perpetuity. Franchise perpetual. The road commenced operation July 3, 1903. Annual meeting second Wednesday in July.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $125,000; due Apr., 1623; denom. $500 and $1,000; int. payable Apr. and Oct. at office of Waterville Trust Co., trustee of the mortgage.

OPERATION.—Year ending July 1,

	1904.	1905.	1906.
Earnings from passengers	$23,224	$23,575	$29,535
" " other sources	6,001	6,629	1,161
Gross income	29,225	30,204	30,896
Operating expenses	15,178	15,958	19,176
Gross income less operating expenses	14,047	14,246	11,720
Deductions from earnings.			
Interest	6,250	6,250	6,250
Taxes	34	352	537
Other deductions	4,618	4,043	
Net income	3,145	3,601	4,933
Total surplus		6,746	11,679

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.
Revenue passengers carried	487,101	502,242	628,360
Passenger car miles run	156,365	129,415	166,540

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.
Cost of road	$109,243	$109,243	111,080
" " equipment	36,600	36,600	36,599
Other permanent investments	79,157	79,157	80,082
Cash	2,670	3,212	4,647
Current assets	2,426	7,662	6,387
Total	$230,096	$235,874	$238,795
LIABILITIES.			
Capital stock	$100,000	$100,000	$100,000
Funded debt	125,000	125,000	125,000
Accrued interest	1,562	1,562	1,562
Current liabilities	389	2,566	554
Profit and loss (surplus)	3,145	6,746	11,679
Total	$230,096	$235,874	$238,795

PLANT AND EQUIPMENT.—Miles of road (electric), 5.75, sidings, 35, total miles of track, 6.10; gauge, 4 ft. 8½ in.; 60 lb. rail; 6 motor cars, 6 trail cars, 1 service car; 1 snow plow; Westg. equipment.

PARKS AND AMUSEMENT RESORTS.—Central Maine Park and Cascade Theatre, Lake Messalonskee and Messalonskee Hall.

OFFICERS.—Pres. E. J. Lawrence, Fairfield, Me.; Treas. Cyrus W. Davis, Waterville, Me.; Gen. Man. Amos F. Gerald, Waterville, Me.; Supt. Lester J. Choate, Waterville, Me.; Clerk, H. M. Heath.

DIRECTORS.—E. J. Lawrence, Amos F. Gerald, Albert B. Page and Stephen A. Nye, all of Fairfield, Me.; Cyrus W. Davis, Waterville, Me., Henry M. Soule, Boston, Mass., Wm. M. Ayer, Oakland, Me.

GENERAL OFFICE, Waterville, Me.

REPAIR SHOP, Oakland, Me.

Date of information, Jan., 1907. z

MARYLAND.

BALTIMORE.

Population in 1890, 434,439, in 1900, 508,957, in 1903, 531,313.

The United Railways & Electric Co. of Baltimore.—Incorporated Mar. 4, 1899. as a consolidation of the United Railway & Electric Co. of Baltimore, (incorporated Mar. 2, 1899, as a consolidation of the Baltimore City Passenger Ry. Co., and the Baltimore & Northern Electric Ry. Co.), and the Baltimore Consolidated Ry. Co., the Central Ry. Co., the Baltimore, Gardensville & Belair Electric Ry. Co., the Baltimore, Catonsville & Ellicott's Mills Passenger R. R. Co., the Maryland Traction Co., the Baltimore & Curtis Bay Ry.Co., the Gwynn Falls Ry. Co., of Baltimore City, the Shore Line Electric Ry. Co., the Pimlico & Pikesville R. R. Co., and the Walbrook, Gwynn-Oak & Powhatan R. R. Co., being all the street railways in the city of Baltimore and its suburbs. The company owns all the stock and leases for 999 years, the Baltimore, Sparrow's Point & Chesapeake Ry., which is a consolidation of the Baltimore, Middle River & Sparrow's Point R. R. and the Dundalk, Sparrow's Point & North Point Ry., and guarantees its bonds. The company also controls by ownership of stock the York Road Turnpike, the Charles Street Avenue Turnpike, the Hartford Turnpike, the Baltimore & Jerusalem Turnpike, and the Baltimore & Laurel Electric Ry. Co. Annual meeting second Wednesday in Apr.

CAPITAL STOCK.—Common stock, authorized, $24,000,000, issued (see note), $15,000,000; in treasury (see note), $9,000,000; par value, $50 per share.

4 p. c. cumulative preferred stock, authorized and issued (see note), $14,000,000, outstanding, $60,000. The holders of this stock have the option of exchanging their shares for new 4 p. c. income mortgage bonds (described below), and this option has been exercised to the amount of $13,940,000.

FUNDED DEBT.—First consolidated mortgage 4 p. c. gold bonds, authorized, $38,000,000, issued (see note), $26,450,000; coupon but may be registered; dated, Mar. 6, 1899, due, 1949; denom. $1,000; int. payable Mar. and Sept., at the office of Alexander Brown & Sons, of Baltimore; trustee of mortgage, Continental Trust Co., of Baltimore.

Please note date of information at end of each report.

Income mortgage 4 p. c. gold bonds, authorized, $14,000,000, issued $13,940,000; dated Mar. 30, 1899, due Mar. 1, 1949, payable at option of the company after Mar. 1, 1949; denom. $1,000; inf. payable June and Dec.; trustee of mortgage Maryland Trust Co., of Baltimore. Holders of the 4 p. c. preferred stock have the option of exchanging their shares for these bonds and on Jan. 31, 1907, it was stated that this privilege had been exercised to the amount issued.

Income funding 5 p. c. gold bonds, issued, $1,680,000; due June 1, 1936; int. payable June and Dec.

NOTE.—$18,000,000 of the first consolidated mortgage bonds were issued to complete the purchase of the stock of the Baltimore Consolidated Ry. Co. and the Baltimore City Passenger Ry. Co., and a sufficient amount are held in escrow to retire underlying bonds described below. Treasury bonds will be reserved for future acquisitions, improvements, etc.

UNDERLYING SECURITIES, $11,550,000, as follows:

BALTIMORE CITY PASSENGER RAILWAY SYSTEM.

Baltimore City Pass. Ry. Co.'s first mortgage 5 p. c. bonds, authorized and issued, $2,000,000; dated Nov. 2, 1891, due 1911; coupon, but may be registered; denom. $1,000; int. payable May and Nov., at office of National Mechanics' Bank, of Baltimore; trustee of mortgage, Safe Deposit & Trust Co., of Baltimore.

Baltimore City Pass. Ry. Co.'s 4½ p. c. gold certificates of indebtedness, authorized and issued, $500,000; dated Nov. 2, 1897, due 1911; denom. $500 and $1,000, int. payable at office of National Mechanics Bank, of Baltimore.

Central Pass. Ry. Co.'s first mortgage 6 p. c. bonds, authorized, $250,000, outstanding, $17,000; dated July 1, 1882, due 1912; coupon, but may be registered; denom. $1,000; int. payable Jan. and July, at office of National Mechanics Bank, of Baltimore; trustee of mortgage, Baltimore Safe Deposit & Trust Co.

Central Pass. Ry. Co.'s consolidated mortgage 5 p. c. gold bonds, authorized, $700,000, issued, $683,000, in escrow, to retire first mortgage bonds at maturity, $17,000; dated May 1, 1892, due 1932; coupon, but may be registered; denom. $1,000; int. payable May and Nov., at office of National Mechanics Bank, of Baltimore; trustee of mortgage, Mercantile Trust & Deposit Co.

Central Pass. Ry Co.'s first mortgage extension and improvement 5 p. c. gold bonds, authorized and issued, $600,000, dated Mar. 1, 1897, due 1932; denom. $1,000; int. payable Mar. and Sept., at office of National Mechanics Bank, of Baltimore; trustee of mortgage, Baltimore Trust & Guarantee Co., of Baltimore, Md.

BALTIMORE CONSOLIDATED RAILWAY SYSTEM.

Baltimore Traction Co.'s first mortgage 5 p. c. coupon bonds; authorized and issued, $1,500,000; dated Nov. 1, 1889, due 1929, denom., $1,000; int. payable May and Nov., at office of National Mechanics Bank, of Baltimore; trustee of mortgage, Mercantile Trust & Deposit Co., of Baltimore.

North Baltimore Division's first mortgage 5 p. c. gold coupon bonds, authorized and issued, $1,750,000; dated June 1, 1892, due 1942; denom. 1,000; int. payable June and Dec., at office of National Mechanics Bank, of Baltimore; trustee of mortgage, Mercantile Trust & Deposit Co., of Baltimore.

City & Suburban Railway Co.'s first mortgage 5 p. c. gold bonds; authorized and issued, $3,000,000; coupon, but may be registered, dated June 1, 1892, due 1922; denom. $1,000; int. payable June and Dec., without deductions for taxes, at office of Alex. Brown & Sons, trustee of mortgage, Safe Deposit & Trust Co., of Baltimore. These bonds cannot be redeemed before maturity, and are secured by a mortgage of all property and franchises now owned or which may be hereafter acquired by the company.

Lake Roland Elevated Railway Co.'s first mortgage 5 p. c. consolidated gold bonds, authorized and issued, $1,000,000; coupon, but may be registered; dated Sept. 1, 1892, due 1942; denom. $1,000; int, payable Mar. and Sept. at office of Alex. Brown & Sons. The principal and interest of these bonds are unconditionally guaranteed by the City & Suburban Ry. Co.

Baltimore, Catonsville & Ellicott's Mills Passenger Railway Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $500,000; dated July 1, 1896, due 1916; int. payable Jan. and July, at office of the National Mechanics Bank, of Baltimore, trustee of mortgage, Safe Deposit & Trust Co.. of Baltimore.

BALTIMORE & NORTHERN ELECTRIC RAILWAY SYSTEM.

OPERATION.—The operating report of all the properties now included in the United Railways & Electric Company, the new organization having gone into effect Apr. 1, 1899, is as follows:

Year ending Dec. 31,	1904.	1905.	1906.
Earnings from passengers		$6,023,698	$6,583,102
" " other sources		2,725	4,725
Gross income	$5,451,180	6,026,423	6,587,827
Operating expenses and maintenance	2,876,539	2,835,530	3,220,942
Gross income less operating exps.	2,574,641	3,190,893	3,366,885
Interest, fixed charges, taxes and dividends on preferred stock	2,244,579	2,230,066	2,365,586
Net income	330,062	960,827	1,001,299
*Extraordinary expenditures		929,762	980,000
Balance for surplus		31,065	21,299

*In 1906 the Extraordinary Expenditures amounted to $1,436,693, of which $980,000 were charged against income, leaving a balance of $456,693, the final distribution of which is to be made by the Board of Directors. In 1905 the Extraordinary Expenditures amounting to $929,762 were charged against income in their entirety.

OPERATING EXPENSES.

Year ending Dec. 31,	1904.	1905.	1906.
Conducting transportation	$1,090,482	$1,201,177	$1,336,335
General expenses	483,610	544,411	655,572
Motive power	523,713	413,663	606,478
Maintenance of way	428,999	274,915	230,752
" " cars	349,735	401,364	391,805
Total	$2,876,539	$2,835,530	$3,220,942

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.	1906.
Revenue passengers carried	109,526,908	122,318,438	133,785,601
Transfers	43,932,219	49,292,821	53,413,492
Car miles run	23,397,515	25,431,376	26,035,327
Total receipts per car mile	$.232	$.2370	$.2530
Operating expenses per car mile	.123	.1115	.1237

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1904.	1905.	1906.
Cost of road and equipment	$66,520,044	$66,589,662	$66,802,712
Stocks and bonds owned	123,502	122,302	122,302
Cash	117,452	86,876	115,977
Bills and accounts receivable	875,543	1,329,728	1,149,886
Supplies and coal	175,730	224,464	370,835
Deferred assets	1,237,045	1,669,897	3,633,709
Total	$69,049,916	$70,022,929	$72,195,421
LIABILITIES.			
Capital stock	$15,063,306	$15,061,000	$15,060,000
Funded debt	51,936,694	51,939,000	53,620,000
Accounts payable	180,457	224 567	376,995
Bills payable		391,100	809,580
Outstanding tickets	8,161	19,537	9,030
Accrued interest	430,447	440,451	520,021
Accrued park tax	90,398	90,441	119.455
Due trustee first mortgage C. & S. Ry. Co.			50,655
Deferred liabilities	1,301,068	1,787,583	1,602,227
Profit and loss (surplus)	39,385	69,250	27,458
Total	$69,049,916	$70,022,929	$72,195,421

PLANT AND EQUIPMENT.—Miles of track (electric), 394; gauge, 5 ft. 4½ in.; 1,955 cars.

PARKS AND AMUSEMENT RESORTS.—Gwynn Oak Park and Lakeside Park, both owned by company; also leases Bay Shore Park and reaches Riverview Park.

OFFICERS.—Pres. Wm. A. House; V. Pres. Frank A. Furst; Gen. Man. Thos. A. Cross; Sec. Wm. Early; Actg. Treas. J. H. Windsor; Audr. N. E. Stubbs; Supt. Trans. W. C. Ludwig; Cons. Engr. P. O. Keilholtz; Supt. of shops, H. H. Adams; Prin. Asst. Engr. J. M. Hood, Jr., Baltimore; Ch. Engr. D. B. Banks; Supt. Parks, Robt. Hough.

DIRECTORS.—*Alexander Brown, Frank A. Furst, *Wm. A. House, Henry A. Orrick; *Geo. C. Jenkins Seymour Mandelbaum, *H. C. Black, Francis E. Waters, *B. Howell Griswold, Jr., John B. Ramsay, Douglas H. Thomas. *Members Executive Committee.

GENERAL OFFICE, Continental Trust Building, Baltimore, Md.

POWER STATIONS, Pratt St., Light St., Preston St., Falls Road, Owings Mills, Back River, Bear Creek; Sub-stations, Druid Hill Ave., Nunnery Lane, Pratt St.

REPAIR SHOPS, Columbia Ave. Extd. opposite Carroll Park.

REFERENCES.—Financial statement, Vol, XVI, Apr. 28, '00, p. 414, description of park (brief), Vol. XVII, June 1, '01, p. 666; repair shop, Vol. XXI, Apr. 4, '03, p. 508 (ill.), Apr. 11, '03, p. 455 (ill.); mail cars, Vol. XXII, July 25, '03, p. 123 (ill.); new cars, Vol. XVIV, Dec. 10, '04, p. 1054, (ill.); side dumping cars, Vol. XXV, Mar. 4, '05, p. 421 (ill.); annual report, Vol. XXV, Apr. 22, '05, p. 757; car order, Vol. XXVI, July 1, '05, p. 44; annual report, Vol. XXVII, Apr. 21, '06, p. 656.

Date of information, May, 1907. z

MARYLAND ELECTRIC RAILWAYS CO.—This road consists of 22 miles of track from Clifford to Annapolis, which is now being electrified. It is leased to the United Railway & Electric Co. for an annual rental of 6 p. c. upon the actual cost of its property. The United Railway & Electric Co. becomes owner of all the aboves' property upon payment of an amount sufficient to retire the $8,000,000 bonds at maturity.

CAPITAL STOCK, authorized, $1,200,000, issued, $1,133,400; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $8,000,000, outstanding, $2,000,000; dated Oct. 1, 1906, due Oct. 1, 1931; denom. $1,000; int. payable Apr. and Oct. at the office of the Mercantile Trust & Deposit Co., Baltimore, trustee of mortgage.

Baltimore & Annapolis first mortgage 5 p. c. gold bonds, authorized, $1,000,000; dated 1906, due Aug. 1, 1946; int. payable Feb. and Aug. at the office of Alex. Brown & Sons, Baltimore.

NOTE.—The Maryland Electric Railways bonds are guaranteed, principal and interest, by the United Railway & Electric Co. A sinking fund of 1½ p. c. of bonds outstanding begins 1910. Bonds are redeemable at 110 and interest.

PLANT ADN EQUIPMENT.—Miles of track (steam changing to electric), 22; gauge, 5 ft. 8½ in.

OFFICERS.—Pres. & Gen. Man. J. W. Brown, Baltimore; V. Pres. & Supt. Sherman B. Brown, Annapolis; Sec. Geo. May, Baltimore; Treas. Austin McLanahan, Baltimore; Audr. L. L. Buhrman; Ch. Engr. W. Atlee; Mast. Mech. E. V. Horner; Roadmaster, L. M. Elder.

GENERAL OFFICE, 400 Continental Trust Building, Baltimore, Md.

REPAIR SHOPS, Annapolis.

REFERENCES.—Charter amendments, Vol. XXVII, Mar. 24, '06, p. 479; car houses, Vol. XXIX, Feb. 2, '07, p. 178; Bay Shore Park, Vol. XXIX, Feb. 23, '07, p. 312.

Date of information, Feb., 1907. d z

Railways & Light Company of America.—This company operates street railway companies in different sections of the country.

CAPITAL STOCK, authorized, $25,000,000, issued, $510,000.

OFFICERS.—Pres. J. Wm. Middendorf; V. Pres. R. Lancaster Williams; Sec. Howard P. Page; Treas. A.H. Rutherfoord.

DIRECTORS.—J. Wm. Middendorf, A. H. Rutherfoord, Gustavus Ober, F. C. Todd, R. Lancaster Williams, Baltimore, Md.; E. L. Bemis, Richmond, Va.; Frank O. Briggs, Trenton, N. J.

GENERAL OFFICE, Maryland Casualty Bldg., Baltimore, Md.

Date of information, Mar., 1906. d z

Baltimore & Ohio Railroad Co.—This company is a steam railroad company, which operates 10 miles of its track in Baltimore by 6 electric locomotives. Annual meeting third Monday in Nov.

OFFICERS.—Pres. O. G. Murray; 1st V. Pres. Geo. F. Randolph; 2d V. Pres. H. L. Bond, Jr.; 3rd V. Pres. G. L. Potter; Sec. C. W. Woolford; Treas. J. V. McNeal; Gen. Man. T. Fitzgerald; Pur. Agt. E. H. Bankard; Elec. Engr. W. D. Young, B. & O. Bldg., Baltimore.

GENERAL OFFICE, B. & O. Bldg., Baltimore, Md.

REFERENCES.—Description of system, Vol. XXI, Mar. 14, '03, p. 398; description of third-rail system, Vol. XXI, Mar. 14, '03, p. 398 (ill.); new electric locomotive, Vol. XXII, Aug. 22, '03, p. 262 (ill.); locomotive pick-up device, Vol. XXIV, July 30, '04, p. 151 (ill.).

Date of information, Apr., 1907. z

BEL AIR.

Population in 1900, 2,000.

The Baltimore & Bel Air Electric Railway Co.—Chartered Jan. 12, 1903, for 40 years. Municipal franchise granted in Bel Air Aug. 7, 1903. Annual meeting third Monday in June. This company has a traffic agreement with United Railways & Electric Co., for entering Baltimore with both passengers and freight. Three and one-quarter miles of road was completed and placed in operation Oct. 15, 1904. The road will be extended to Bel Air. This company owns a controlling interest in the stock of The Bel Air Turnpike Co.

CAPITAL STOCK, authorized, $500,000, issued, $43,000.

FUNDED DEBT.—First mortgage 5 p. c. gold, coupon bonds, authorized, $500,000; none issued; dated July 1, 1904, due 1934; denom. $500; int. payable Jan. and July at office of International Trust Co. of Maryland, trustee of mortgage.

NOTE.—The first mortgage bonds may be called for payment at par on one month's notice.

OPERATION.—Year ending Dec. 31,	1905.	1906.
Earnings from passengers	$7,966	$ 9,153
" " other sources	946	864
Gross income	8,912	10,017
Operating expenses	*6,252	*6,788
Gross income less operating expenses	2,660	3,229
*Includes taxes	227	236

PLANT AND EQUIPMENT.—Miles of track (electric), 3.25; gauge, 5 ft. 4½ in.; 60 lb. T rail; power and 2 cars rented from United Rys. & Electric Co. of Baltimore, Md.

PARKS AND AMUSEMENT RESORTS.—Company owns park site and power house site at Gunpowder River.

OFFICERS.—Pres. S. A. Williams; Sec. & Treas. John D. Worthington; Gen. Man. & Pur. Agt. J. Alexis Shriver; Audr. H. S. O'Neill; Atty. Gen. Chas. J. Bonaparte.

DIRECTORS.—S. A. Williams, Geo. L. Van Bibber, Thos. H. Robinson, Bel Air, Md.; Chas. J. Bonaparte, John M. Griffith and Ogden A. Kirkland, Baltimore, Md.; J. Alexis Shriver, Wilna, Md.

GENERAL OFFICE, Bel Air, Md.

REFERENCE.—Opening of first section, Vol. XXIV, Oct. 22, '04, p. 773.

Date of information, Apr., 1907. z

Baltimore Terminal Co.—This company has a terminal under construction.

CAPITAL STOCK, $2,500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and outstanding, $2,500,000; dated Feb. 28, 1907, secured by deed of trust to the Citizens Savings & Trust Co., Cleveland, O., trustee of mortgage.

OFFICERS.—Pres. Geo. T. Bishop, Cleveland, O.; V. Pres. John Sherwin, Cleveland, O.; Sec. & Treas. Jno. G. Masterton, Baltimore.

GENERAL OFFICE, 801 Maryland Trust Bldg., Baltimore, Md.

Date of information, Apr., 1907. z

CUMBERLAND.

Population in 1890, 12,729, in 1900, 17,128, in 1903, 18,448, in 1905 (estimated) 22,000.

Cumberland Electric Railway Co.—Chartered Sept. 2, 1890, for 40 years. Annual meeting, second Monday in July.

CAPITAL STOCK.—Common stock, authorized and issued, $100,000; $50 per share. Dividends, in 1901, 3 p. c.; in 1902, 1903, 1904 and 1905, 4 p. c.; in 1906, 5 p. c.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $150,000, outstanding, $100,000; coupon, but may be registered; due Apr. 1, 1923, but payable at option of company in 1913; denom. $500; int. payable Apr. and Oct., at Citizens National Bank, of Cumberland; trustees of mortgage, James A. McHenry and Geo. L. Wellington.

PLANT AND EQUIPMENT.—Miles of track (electric), 6.5; gauge, 4 ft. 8½ in.; 73 lb. girder and 60 lb. T rail; 24 cars, of which 19 are motor cars and 5 trail cars; Gen. Elec. and West. motors; Brill and Laclede cars; rent power from Edison Electric Ill. Co.

PARKS AND AMUSEMENT RESORTS.—Narrows Park.

OFFICERS.—Pres. G. L. Wellington; V. Pres. James A. McHenry; Sec. & Treas. J. H. Holzshu; Gen. Man., Supt. & Pur. Agt. W. Milnor Roberts, Jr.; Elec. H. Reinhart.

DIRECTORS.—George L. Wellington, John L. Wellington, James A. McHenry, J. H. Holzshu, W. M. Roberts, Jr.

GENERAL OFFICE, North Centre St., Cumberland, Md.

Date of information, Apr., 1907. z

Cumberland & Westernport Electric Railway Co.—Chartered Apr. 11, 1902, in perpetuity. Annual meeting first Wednesday in June. This company is a consolidation of the Frostburg, Eckhart & Cumberland Ry. Co. and the Lonaconing, Midland & Frostburg Ry. Co. On June 1, 1906, company took over the Westernport & Lonaconing Ry. Co. The road connects Wills Creek (pop. 500), Eckhart (1,600), Frostburg (7,300), Borden Shaft (1,200), Ocean (400), Midland (3,000), Gilmore (500), Lonaconing (6,000), and cars run into Cumberland over city line, from Narrows Park, 2.75 miles west of the city.

CAPITAL STOCK, authorized, $1,000,000, issued, $400,000; par value, $50 per share.

FUNDED DEBT.*—First mortgage 5 p. c. gold coupon bonds, authorized, $1,000,000, issued, $430,000; in treasury, $20,000 (see note); dated June 15, 1901, due 1926; denom. $500 and $1,000; int. payable June and Dec., at office of The Real Estate Trust Co. of Philadelphia, trustee of mortgage.

*The funded debt consists of $250,000 on the Frostburg, Elkhart & Cumberland Ry. and $200,000 on the Lonaconing, Midland & Frostburg Ry., which this company has assumed and guaranteed.

NOTE.—Treasury bonds may be issued for extension or improvements. First mortgage bonds may be called for payment after June 15, 1910, at a price of 105 and accrued interest.

OPERATION.—Year ending Dec. 31,	1903.	1904.
Gross income	$91,211	$96,925
Operating expenses	47,679	
Net income	$43,532	

PLANT AND EQUIPMENT.—Miles of track (electric) 25; gauge, 4 ft. 8½ in.; 60 lb. and 75 lb. T and 92 lb. girder rail; 14 motor cars, 2 freight cars, 1 snow sweeper; 700 H. P. station plant; Clark Bros. engines; Gen. Elec. dynamos and motors; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Reynolds Park at Reynolds, Md.

OFFICERS.—Pres. De W. H. Reynolds; Sec., Treas. & Pur. Agt. D. P. Hartzell, Cumberland, Md.; Supt. J. E. Taylor; Elec. Engr. D. Shumm; Mast. Mech. D. D. Price; Roadmaster, J. J. Floyd, Frostburg.

DIRECTORS.—R. H. Koch, DeW. H. Reynolds, W. A Morgart, R. Clarey, U. B. McCandlish.

GENERAL OFFICE, 39 Baltimore St., Cumberland, Md.

POWER STATION, Clarysville, Md.

Date of information, May, 1907. j d z

Please note date of information at end of each report.

ELKTON.

Population in 1890, 2,318, in 1900, 2,542.

CHERRY HILL, ELKTON & CHESAPEAKE ELECTRIC RAILWAY CO.—This road is owned by the Delaware Interurban Ry. Co. (see Wilmington, Del.). The bonds have been cancelled, and all the stock deposited with trustee for Delaware Interurban Ry. Co.'s mortgage. As long as interest is paid, voting control is held by members of the Delaware Interurban Ry. Co., by power of attorney from trustee.

FREDERICK.

Population in 1880, 8,659, in 1890, 8,193, in 1900, 9,296, in 1906, 10,000.

Frederick & Middletown Railroad Co.—Chartered in Nov., 1905, for 40 years. This company operates under lease the road of the Myersville & Catoctin Ry. Co. Annual meeting first Tuesday in Dec.

CAPITAL STOCK, authorized and issued, $250,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and outstanding, $250,000; dated Dec. 1, 1905, due 1935; denom. $1,000; coupon, but may be registered; int. payable June and Dec., at the office of the Fidelity Trust Co., of Baltimore, Md., trustee of mortgage.

NOTE.—These bonds are subject to call on any interest date at 105.

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 4 ft. 8½ in.; 60 lb. rail; 49 cars, of which 11 are motor cars, 6 trail cars and 32 freight cars; Gen. Elec. dynamos, 450 K. W. Walker and Gen. Elec. motors, 700 H. P. station plant, New Castle, Brill and Stephenson cars.

PARKS AND AMUSEMENT RESORTS.—Braddock Heights Park.

OFFICERS.—Pres. Jas. E. Ingram, Jr., Baltimore, Md.; V. Pres. E. L. Coblentz, Frederick, Md.; Sec. E. W. Hartlove, Baltimore, Md.; Treas. T. H. Haller, Frederick, Md.; Supt. & Pur. Agt. G. E. F. Anderson; Audr. S. H. Bennett; Engr. Wm. Eades; Mast. Mech. R. L. Crum, Frederick, Md.

GENERAL OFFICE, Frederick City, Md.

POWER STATION, 7 miles west of Frederick; repair shops at Frederick.

REFERENCE.—Cars, Vol. XXVI, July 15, '05, p. 119.

Date of information, Apr., 1907. z

MYERSVILLE & CATOCTIN RAILWAY CO.—This company has leased its road to the Frederick & Middletown Ry. Co., until Feb. 1, 1914.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; gauge, 4 ft. 8½ in.; 60 lb. rail.

OFFICERS.—Pres. Cyrus Flook; V. Pres. John C. Leatherman; Sec. Chas. Johnson; Treas. W. M. Bittle.

Date of information, Apr., 1907. z

The Washington, Frederick & Gettysburg Railway Co.—Incorporated in 1900-1906. The road will connect Frederick, Thurmont and Emmitsburg, 23 miles, and later, Washington, D. C., and Gettysburg.

CAPITAL STOCK, authorized, $1,000,000, issued, $75,000.

FUNDED DEBT, authorized, $400,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 23; gauge, 4 ft. 8½ in.

PARKS AND AMUSEMENT RESORTS.—Will have an amusement park.

OFFICERS.—Pres. D. C. Kemp; V. Pres. Chas. Werthemer; Sec. Chas. C. Waters; Treas. & Man. Franklin B. Smith, all of Frederick, Md.

GENERAL OFFICE, Frederick, Md.

POWER STATION at Thurmont, Md.

Date of information, Apr., 1907. z

HAGERSTOWN.

Population in 1890, 10,118, in 1900, 13,591, in 1903, 14,632.

Hagerstown Railway Co.—Charter and municipal franchise granted Mar. 12, 1896, for 40 years. Annual meeting fourth Friday in Jan. Since March 1, 1898, this company has been in control of the electric lighting system of Hagerstown, and a new power station of the consolidated interests has just been completed. It also controls the Hagerstown & Northern Ry. Co. and the Franklin R. R. Co. Operating lines between Hagerstown, Md., and Shady Grove, Pa., 10 miles, and connecting at Shady Grove with the Chambersburg, Greencastle & Waynesboro Street Ry. operating between Green Castle and Waynesboro, Pa.

CAPITAL STOCK, authorized and issued, $200,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized, $200,000, issued, $150,000; dated May 1, 1896, due 1916; denom. $100 and $500; int. payable Feb. and May, Aug. and Nov., at bank of Eavey, Lane & Co., Hagerstown, Md., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 13.5; gauge, 4 ft. 8½ in.; 56 lb. and 68 lb. T and girder rail; 12 cars, of which 9 are motor cars and 3 trail cars; Harrisburg Foundry & Machine Works engines, 1,100 H. P. station plant; Gen. Elec. and Westg. dynamos and motors; Brill and Jackson & Sharp cars; Brill and Peckham trucks.

OFFICERS.—Pres. Christian W. Lynch, Harrisburg, Pa.; V. Pres. Donald C. Haldeman, Harrisburg, Pa.; Sec., Supt., Pur. Agt. & Ch. Elec. W. C. Hepperle, Hagerstown, Md.; Treas. Wm. Jennings, Harrisburg, Pa.; Ch. Engr. W. H. Davidson, Hagerstown, Md.

DIRECTORS.—Christian W. Lynch, J. I. Bitner, J. Clarence Lane, Wm. Jennings, Henry H. Keedy, W. C. Hepperle, E. W. Mealy.

GENERAL OFFICE, Public Square, Hagerstown, Md.

POWER STATION AND REPAIR SHOPS, Hagerstown, Md.

REFERENCE.—Semi-convertible cars, Vol. XXIV, Oct. 29, '04, p. 796 (ill.); cars, Vol. XXVIII, July 21, '06, p. 112.

Date of information, Apr., 1907. z

HAGERSTOWN & NORTHERN RAILROAD CO.—This line was placed in operation the latter part of 1906, and runs from Hagerstown, Md., to state line, known as the Mason-Dixon, dividing the states of Pennsylvania and Maryland, a distance of 6 miles, and thence running to Shady Grove, a distance of 4.5 miles, connecting at terminal station with the Chambersburg, Greencastle & Waynesboro Ry.

PLANT AND EQUIPMENT.—Miles of track (electric), 10.5; gauge, 4 ft. 8½ in.; 2 cars; power rented from Hagerstown Ry. Co.

OFFICERS.—Pres. Christian W. Lynch, Harrisburg, Pa.; V. Pres. J. C. Lane; Sec., Treas. & Audr. Wm. Jennings; Supt. & Pur. Agt. W. C. Hepperle.

GENERAL OFFICE AND REPAIR SHOPS, Hagerstown, Md.

Date of information, Apr., 1907. z

HAGERSTOWN & BOONSBORO RAILWAY CO.—Incorporated June 12, 1901. This company carries freight and passengers, and has a traffic arrangement with the Hagerstown Ry. Co. The road connects Hagerstown, Funkstown, Beaver Creek, Mapleville and Boonsboro.

CAPITAL STOCK, $120,000.

FUNDED DEBT.—Bonds, $120,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 11; 56 lb. and 60 lb. T rail; 3 passenger cars, 14 freight cars. This company uses by traffic agreement 2 miles of Hagerstown Ry. Co's. track, making total mileage 13.2; rents power from Hagerstown Ry. Co.

OFFICERS.—Pres. C. W. Lynch, Harrisburg, Pa.; V. Pres. J. Clarence Lane, Sec., Supt., Pur. Agt. & Ch. Elec. W. C. Hepperle, Hagerstown, Md.; Treas. Wm. Jennings, Harrisburg, Pa.

DIRECTORS.—C. W. Lynch, J. C. Lane, Wm. Jennings, C. S. Lane, W. C. Hepperle, Henry H. Keedy, Jno. M. Lane.

GENERAL OFFICE, Public Square, Hagerstown, Md.

Date of information, Apr., 1907. z

KENSINGTON.

Kensington Railway Co.—Connects Kensington and Chevy Chase Lake.

PLANT AND EQUIPMENT.—Miles of track (electric), 2.53; gauge, 4 ft. 8½ in; 2 cars; rents power from Capitol Traction Co.

OFFICERS.—Pres. B. H. Warner; V. Pres. W. M. Terrell; Sec. J. W. Townsend; Treas. & Pur. Agt. Geo. Peter, Kensington, Md.; Audr. R. H. Phillips; Gen. Man. & Supt. H. Claude, Chevy Chase.

GENERAL OFFICE, Kensington, Md.

REPAIR SHOPS, Chevy Chase.

Date of information, Jan., 1907. d z

WESTERNPORT.

Population in 1900, 1,998; Piedmont, W. Va., in 1900, 2,115. Combined population in 1905 (estimated), 7,000.

WESTERNPORT & LONACONING RAILWAY CO.—Chartered Oct. 29, 1901. This road connects Westernport with Franklin (pop. 300), Barton (2,500), and Lonaconing (7,000). On June 1, 1906, the Cumberland & Westernport Electric Railway Co. acquired all the property of this company.

Date of information, Apr., 1907. z

MASSACHUSETTS.

AMESBURY.

Population, in 1890, 9,800, in 1900, 9,473.

AMESBURY & HAMPTON STREET RAILWAY CO.—The road was placed in operation in the towns of Amesbury and Salisbury on July 1, 1899, and on July 25, 1900, this road was leased to the Exeter, Hampton & Amesbury St. Ry. Co., of Exeter, N. H., with which it connects at the state line. This lease has been cancelled, and the N. H. Electric Rys. (Haverhill) owns all of the capital stock and $50,000 of the bonds.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT, authorized and issued, $100,000; $50,000 of these bonds are held by the N. H. Electric Rys., $50,000 outstanding.

OPERATION.—Year ending Sept. 30, 1906.

Earnings from passengers	$20,875
" " other sources	3,134
Gross income	23,941
Operating expenses	20,676
Gross income less operating expenses	3,265
Deductions from income.	
Interest on funded debt and loans	7,819
Taxes	313
Sinking fund	1,050
Net income	*5,917
Surplus	7,083

* Deficit.

OPERATING EXPENSES.

Year ending Sept. 30, 1906.

General expenses	$ 2,152
Transportation expenses	12,361
Maintenance of way and structures	4,453
" " equipment	1,710
Total	$20,676

STATISTICS OF TRAFFIC

Year ending Sept. 30, 1906.

Passengers carried	432,183
Car miles run	124,100

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$149,605	$156,816	$157,259	$157,259
" " equipment	30,586	30,597	30,598	30,597
Other perm. investments	50,848	53,060	53,071	53,071
Cash and current assets	7,051	13,500	22,517	42,426
Total	$238,090	$253,973	$263,445	$283,353
LIABILITIES.				
Capital stock	$100,000	$100,000	$100,000	$100,000
Funded debt	100,000	100,000	100,000	100,000
Loans and notes payable				65,600
Current liabilities	28,055	39,938	48,445	10,670
Profit and loss (surplus)	10,035	14,035	15,000	7,083
Total	$238,090	$253,973	$263,445	$283,353

PLANT AND EQUIPMENT.—Miles of track (electric), 8.75; gauge, 4 ft. 8½ in.; 11 motor cars.

OFFICERS.—Pres. D. A. Belden, Haverhill, Mass.; V. Pres. S. W. Emery, Boston, Mass.; Treas. S. P. Russell; Gen. Man. Franklin Woodman, Haverhill, Mass.; Supt. Clarence P. Hayden.

DIRECTORS.—D. A. Belden, S. W. Emery, Reginald H. Johnson, John Dearborn, C. F. Ayer.

GENERAL OFFICE, 50 Merrimac St., Haverhill, Mass.

Date of information, Apr., 1907. z

AMHERST.

Population in 1880, 4,298, in 1890, 4,512, in 1900, 5,028; Pelham in 1900, 462; Sunderland in 1900, 771.

THE AMHERST & SUNDERLAND STREET RAILWAY CO.—Chartered Feb. 27, 1896. Municipal franchise granted Apr. 10, 1897. Annual meeting second Tuesday in Nov. In Mar., 1907, it was reported that the Holyoke Street Ry. Co. had acquired all the property of the above company.

CAPITAL STOCK, authorized and issued, $120,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $117,000; coupon, but may be registered; dated Feb. 1, 1904; due 1924; denom. $500; int. payable Feb. and Aug., at First National Bank, Amherst; trustee of mortgage, Edward D. Bangs.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass.		$27,891	$28,375	$27,977	$33,615
" other sources		1,522	3,259	3,446	4,748
Gross income	$21,418	29,413	31,634	31,423	38,363
Operating expenses	14,656	25,917	28,451	27,394	28,330
Gross inc. less op. exps.	6,762	3,496	3,183	4,029	10,033
Deductions from earnings					
Int. on funded debt	2,570	2,771		5,850	5,850
" " unfunded debt		2,106	4,756	246	274
Taxes	419	919	1,981	1,340	1,342
Net income	3,773	*2,301	*3,554	*3,407	2,567
Dividends	2,020	1,860			
To surplus account	1,753	*4,160	*3,554	*3,407	2,567
Total surplus account	*1,753	*4,160	*7,811	*11,218	*8,651
Per cent. dividends	4	2	none.	none.	

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
General expenses	$ 2,682	$ 2,565	$ 2,492	$ 2,741
Transportation expenses	19,988	20,114	19,585	20,015
Maintenance of way and buildings.	1,496	1,885	2,983	3,542
" " equipment	1,752	3,887	2,334	2,032
Total	$25,917	$28,451	$27,394	$28,330

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	1904.	1905.	1906.
Revenue pass. carried	431,435	569,544	574,124	570,042	588,126
Transfers			14,033	9,275	9,156
Car miles run	175,658	289,619	269,557	221,039	259,831
Total rcpts. per car mile	$.122	$.102	$.117	$.142	$.147
Op. exps. per car mile	.083	.089	.106	.124	.108

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road	$122,220	$141,143	$144,358	$144,546	$146,033
" equipment	24,641	47,284	48,133	43,355	43,471
Land and buildings.	31,515	34,955	39,089	39,099	39,124
Cash and cur. assets	4,032	2,254	3,524	505	899
Bills and accounts receivable	1,819			2,052	1,706
Material and suppl.		4,664	3,463	4,458	4,615
Prof. and loss (def.).		4,160	7,811	11,218	8,651
Total	$184,227	$234,461	$246,378	$245,233	$244,499
LIABILITIES.					
Capital stock	$ 93,000	$ 99,100	$120,000	$120,000	$120,000
Funded debt	51,500	51,500	117,000	117,000	117,000
Current liabilities	39,727	82,954	9,378	6,750	5,476
Accrued interest				1,483	1,505
Other liabilities					518
Total	$184,227	$234,461	$246,378	$245,233	$244,499

PLANT AND EQUIPMENT.—Miles of road (electric), 15.711; siding, .94; total miles of track, 16.65; gauge, 4 ft. 8½ in.; 60 lb. rail; 13 motor cars, 4 trail cars, 1 freight motor; 450 H. P. station plant; Erie City engines; Westg. dynamos and motors; Wason and Briggs cars; Bemis, Peckham and Wason trucks.

OFFICERS.—Pres. Walter D. Cowls; V. Pres. & Treas. M. A. Dickinson; Clerk Chas. H. Edwards; Supt. & Pur. Agt. Heman M. Aldrich, Amherst, Mass.; Ch. Engr. Lewis G. Eddy, North Amherst, Mass.

DIRECTORS.—M. A. Dickinson, T. L. Paige, Edward D. Marsh, Chas. F. Deuel and Eugene P. Bartlett, Amherst, Mass.; Walter D. Cowls, North Amherst, Mass.; F. L. Whitmore, Sunderland, Mass.

GENERAL OFFICE, North Amherst, P. O. Amherst, Mass.

POWER STATION AND REPAIR SHOP, North Amherst.

Date of information, Apr., 1907. j z

ATHOL.

Population in 1880, 4,307, in 1890, 6,319, in 1900, 7,061, in 1905, 8,000; Orange, 6,000.

Athol & Orange Street Railway Co.—Chartered July 1, 1894. Annual meeting third Monday in Oct.

CAPITAL STOCK, authorized and issued, $74,500; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $60,000; dated Jan. 1, 1895, due 1915; denom. $1,000; int. payable Jan. and July, at office of Old Colony Trust Co., of Boston, trustee of mortgage.

Please note date of information at end of each report.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from passengers	$37,268	$40,302	$39,388	$40,528	$44,833
" other sources	30	83	125	126	125
Gross income	37,298	40,385	39,513	40,654	44,958
Operating expenses	23,760	27,123	25,307	23,004	30,669
Gross income less op. exps	13,538	13,262	14,206	17,650	14,289
Deductions from earnings.					
Interest on funded debt	3,000	3,000	3,000	3,000	3,000
Int. and discount on unfund'd dbts and loans			23	38	
Taxes	2,046	2,285	2,643	2,442	2,252
Reserve fund				1,500	1,500
Net income	8,492	7,976	8,540	10,670	7,537
Dividends	5,960	5,960	5,960	5,960	5,960
Surplus	2,532	2,016	2,580	4,710	1,577
Total surplus account	29,565	20,245	22,824	27,534	29,111
Per ct. op.exp. to total recpts.	63.7	67.0		56.59	68.22
" dividend	8	8	8	8	8

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.	1906.
General expenses	$ 6,785	$ 6,576	$ 6,677	$ 5,444	$ 7,223
Transportation expenses	13,027	14,632	14,710	13,980	14,936
Main. of road and bldgs.	1,460	2,156	1,661	1,162	3,687
" " equipment	2,488	3,758	2,259	2,418	4,823
Total	$23,760	$27,123	$25,307	$23,004	$30,669

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	1904.	1905.	1906.
Revenue pass. carried	770,054	835,625	817,396	841,493	930,500
Car miles run	140,368	142,159	143,984	143,995	145,336
Total recpts. per car mile.	$.265	$.284	$.273	$.282	$.309
Oper'g exps. per car mile	.162	.191	.175	.159	.211

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road and equip.	$127,614	$121,367	$131,237	$131,437	$131,436
Other perm'nt invest	29,939	25,000	25,000	25,000	25,000
Cash assets	6,512	8,378	1,087	7,097	7,174
Materials and supplies	750	750	750	750	750
Other assets					3,000
Total	$164,815	$155,495	$158,074	$164,284	$167,361
LIABILITIES.					
Capital stock	$ 74,500	$ 74,500	$ 74,500	$ 74,500	$ 74,500
Funded debt	60,000	60,000	60,000	60,000	60,000
Other liabilities				1,500	3,000
Int. accrued, not yet due.	750	750	750	750	750
Profit and loss (surplus).	29,565	20,244	22,824	27,534	29,111
Total	$164,815	$155,495	$158,074	$164,284	$167,361

PLANT AND EQUIPMENT.—Miles of track (electric), 7.32; gauge, 4 ft. 8½ in.; 13 motor cars.

PARKS AND AMUSEMENT RESORTS.—Brookside Park.

OFFICERS.—Pres. George D. Bates; Sec & Treas. Albert N. Ellis; Gen. Man. Wilson D. Smith; Elec. H. J. Rogers.

DIRECTORS.—John W. Wheeler, Warren M. King, George D. Bates, Wilson D. Smith, Hollis H. Slate, Arthur F. Tyler, Wm. D. Luey.

GENERAL OFFICE, Athol, Mass.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01 p. 308.

Date of information, Apr., 1907. z

BOSTON.

The population of Boston proper in 1880 was 362,839, in 1890, 448,477, in 1900 560,892, in 1903, 594,618. The total population of the city and suburbs in 1900 was approximately 1,050,000.

Boston Elevated Railway Co. — Chartered 1894 (charter amended June 10, 1897), for the purpose of building an elevated railway, leasing and operating surface lines, and furnishing rapid transit to the City of Boston. The company operates under lease the property of the West End Street Railway Co. (which see), to which is leased the Subway, built by the City of Boston within its "congested district." At a special meeting Apr. 30, 1907, the stockholders authorized an increase in the capital stock to $21,300,000; also authorized an increase in the bonded debt to $13,300,000.

The elevated railway operated in connection with the Subway and with the company's surface lines was put in operation on June 10, 1901. Atlantic Avenue line opened Aug. 22, 1901. East Boston tunnel opened Dec. 30, 1904.

CAPITAL STOCK, authorized and issued, $13,300,000; par value, $100 per share. Permission to issue $10,000,000 was granted by R. R. Commissioners, $500,000 on July 26, 1897, $9,500,000 on July 6, 1900, $3,300,000 on Aug. 22, 1902.

FUNDED DEBT.—On May 1, 1905, the company issued $7,500,000 in 4 p. c. 30 year bonds under authority granted by the Railroad Commissioners on Apr. 7, 1905, and the company realized a premium upon this issue of $276,900.

The funded indebtedness of the West End Street Ry. Co., interest on which forms part of the rental of the latter, is $15,975,000. For details see West End Street Ry. Co.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.
Earnings from pass.	$11,666,907	$12,078,800	$12,337,867	$13,109,316
" other sources	352,464	357,794	403,702	525,296
Gross income	12,019,371	12,436,594	12,741,569	13,634,612
Operating expenses	8,259,860	8,631,553	8,617,653	9,306,950
Gross inc. less op. exp.	3,759,511	3,805,041	4,123,916	4,327,662
Deductions from earn.				
Int. on bds. W. E. Ry.	644,616	629,600	654,758	653,680
Taxes	917,019	925,419	1,047,333	1,034,014
Rentals (paid as dividends to lessors)	1,173,029	1,189,932	1,199,428	1,199,428
Subway rental	197,892	197,206	*193,142	201,269
Other deductions		33,111	69,170	87,492
Int. on funded debt			125,000	300,000
Total	2,932,556	2,975,268	3,288,831	3,475,884
Net income	826,955	829,773	835,085	851,779
Div. paid on capital stk.	798,000	798,000	798,000	798,000
To surplus account	28,955	31,773	37,084	53,779
Total surplus account.	512,688	544,461	581,545	635,324
Per cent. dividends	6	6	6	6

*Rent paid for subway in 1901 was $213,205, less amount collected from Boston & Northern St. Ry. Co. for 3 years and 28 days' use to Sept. 30, 1901, $64,594—$148,611; in 1902, $219,026 less $20.033 from Boston & Northern Co.; in 1903, $217,932 less $20,040 from Boston & Northern Ry. Co.; in 1904, $216,949 less $19,743 from Boston & Northern Ry. Co.; in 1905, $211,878 less $18,736 from Boston & Northern Ry Co.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
General expenses	$ 730,058	$ 887,857	$1,007,658	$ 982,729
Maint. of track and bldgs.	791,190	829,491	1,029,568	1,211,235
Equipment	822,190	846,542	853,261	1,219,425
Road and snow exp. / Transportation exp.	5,916,422	6,067,663	5,727,166	5,893,561
Total	$8,259,860	$8,631,553	$8,617,653	$9,306,950

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
Round trips	5,045,870	5,172,784	5,214,674	5,474,872
Revenue miles, elec.	40,390,068	41,313,402	41,024,230	42,337,873
" " ele'vtd	7,086,634	7,004,579	7,045,174	7,718,735
U. S. mail cars	211,785	202,471	204,218	224,178
Revenue miles total.	47,688,487	48,520,452	48,273,622	50,280,786
Total revenue passengers carried	233,563,578	241,681,945	246,941,776	262,267,240
*Transfer passengers carried	130,000,000	139,000,000		
Pass. rects., elec. / " " horse. / " " elevated.	$11,666,907	$12,078,800	$12,337,867	$13,109,316
Rect. from mail cars.	26,363	24,015	24,867	27,736
" total	11,693,269	12,102,815	12,362,734	13,137,052
Aver. rects. per pass.	.04995	.04997	.04996	.04998

*Partially estimated as transfers are made without vouchers at terminals and in subway.

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.	1906.
Cost of road	$ 7,313,099	$ 9,031,994	$10,643,197
Cost of equipment	1,845,500	1,951,156	1,809,361
Real estate	5,337,145	5,479,968	5,937,603
Subway construction and equip.	319,578	389,066	405,425
Cash on hand and in bank	2,059,457	7,733,580	4,759,088
Bills and accounts receivable	796,723	725,884	1,351,916
Stocks and bonds	208,011	208,011	208,011
Insurance investments		481,566	481,566
Bonds deposited with Commonwealth of Mass.	500,000	500,000	500,000
Material and supplies	662,148	846,119	913,146
Somerville Horse R. R. Co.	102,851	102,851	102,851
West End St. Ry. Co., open accts	760,266	766,782	786,153
" " " property "	218,573	109,678	1,079,066
Old Colony St. Ry. " "	300,509	386,578	109,840
Total	$20,423,860	$28,713,235	$29,087,223

Please note date of information at end of each report.

LIABILITIES.	1904.	1905.	1906.
Common stock	$13,300,000	$13,300,000	$13,300,000
Funded debt		7,500,000	7,500,000
Audited vouchers and accounts	288,530	353,144	438,805
Salaries and wages	131,329	140,794	160,917
Dividends not called for	12,835	7,874	7,029
Matured int., coupons unpaid	20,017	36,095	57,018
Rentals unpaid	333,874	339,124	339,124
Outstanding tickets and checks	25,037	26,618	32,507
Interest accrued and not yet due	114,514	236,680	236,680
Taxes accrued and not yet due.	908,456	1,036,563	1,023,776
Rentals accrued and not yet due.	142,849	146,895	148,510
West End St. Ry. Co., lease ac.	1,207,202	1,207,202	1,207,202
Damage fund	598,016	628,801	752,391
Insurance fund	381,740	480,000	556,030
Depreciation fund	600,000	600,000	600,000
Premium from sale of capital stock, available for construction and equipment purposes only.	1,815,000	2,091,900	2,091,900
Profit and loss (surplus)	544,461	581,545	635,324
Total	$20,423,860	$28,713,235	$29,087,223

MILEAGE.—The following is the track mileage of the Boston Elevated Ry. Co., including leased lines.

	1902.	1903.	1904.	1905.	1906.
Main line	198.810	214.609	216.557	217.028	220.796
Second track	164.644	175.122	179.979	182.161	186.092
Sidings, etc	8.001	9.150	9.443	9.551	9.589
Car houses and yards	37.952	38.618	38.847	39.166	40.986
Total	*409.407	*437.499	*444.826	*447.906	*457.463
Miles built with heavy girder rail	346.706	374.811	382.841	385.869	394.894
Miles compl't'ly equipped electric system surface	386.581	413.461	419.957	425.016	434.351
Miles partially equipped	†.596	1.970	2.801		1.044
Miles compl't'ly equipped electric system elev't'd.		16.015	16.015	16.015	16.015
Miles built in the Subway	5.10	5.09	5.09	5.09	5.09
Miles built in East Boston tunnel			2.80	2.80	2.80

*Includes elevated track, 16.015 miles.
†Underground wiring only.

PLANT AND EQUIPMENT.—Gauge, 4 ft. 8½ in.; 50 lb. to 125 lb. girder and tram rail; 286 horses, 25 horse cars and 3,364 motor cars, 12 mail cars; 4,798 motors, 75 horse snow plows, 231 electric snow plows, 624 snow sleds, 557 miscellaneous vehicles; Allis, A. & S., McI. & S. engines; Gen. Elec. and West. dynamos; Gen. Elec., West. and Walker motors; Jones, Newburyport, Laconia, Pullman, Brownell and own cars.

OFFICERS.—Pres. Gen. Wm. A. Bancroft; V. Pres. C. S. Sergeant; Asst. V. Pres. C. H. Hile; Sec. & Real Estate Agt. Dan'l L. Prendergast; Treas. Wm. Hooper; Compt. H. L. Wilson; Gen. Attorney, Russell A. Sears; Receiving Cashier, L. J. Dickey; Counsel, Geo. C. Travis; Pur. Agt. Edward Mahler; Supt. Motive Power & Machinery, John Lindall; Supt. Trans. Geo. R. Tripp; Ch. Engr. Elevated Lines, Geo. A. Kimball; Designing Engr. Elevated Lines, R. B. Davis; Ch. Engr. Motive Power & Rolling Stock, Paul Winsor; Elec. Engr. John W. Corning; Civil Engr. Surface Lines, Arthur L. Plimpton; Supt. Tracks, Richard Hapgood; Supt. Power Distribution, Wm. Masters; Supt. Dept. of Wires & Conduits, J. P. Boyden, all of Boston; Supt. Div. 1, Joseph W. Moore, Roxbury; Supt. Div. 2, Arthur W. Senter, Boston; Supt. Div. 3, Frank I. Wilkins, Dorchester; Actg. Supt. Div. 4, Karl S. Barnes, East Boston; Supt. Div. 5, Frank W. Damon, South Boston; Actg. Supt. Div. 6, Lemuel T. James, Charlestown; Supt. Div. 7, John J. Horgan, Cambridge; Supt. Div. 8, Charles W. Hawes, Boston; Supt. Div. 9, Elmer H. Littlefield, Allston; Act. Supt. Power Stations, John S. Schumaker, Boston; Supt. Machine Shops, John L. Mitchell, Boston; Supt. Car Shops, Harry L. Libby, Roxbury; Asst. Supt. Car Shops, H. G. Noble, Roxbury; Supt. Elevated Div., Herbert A. Pasho, Charlestown; Supt. Inspection, C. E. Learned, Boston; Supt. Employment and Discharge, J. E. Rugg, Boston; Train Master, George H. Benjamin, Charlestown; Gen. Foreman of Shops, Elevated Div., Clark Doty, Charlestown; Roadmaster, Elevated Div., H. M. Steward, Charlestown; Supt. Bldgs., M. I. Paine, Roxbury.

DIRECTORS.—Frederick Ayer, William A. Bancroft, Samuel Carr, T. Jefferson Coolidge, Jr., N. W. Rice, Wm. S. Spaulding, Quincy A. Shaw, Jr., James M. Prendergrast, Robert Winsor, John J. Bright, Frank E. Peabody.

EXECUTIVE COMMITTEE.—William A. Bancroft, James M. Prendergast, Robert Winsor.

GENERAL OFFICE, 101 Milk St., Boston, Mass.

POWER STATIONS.—Lincoln Wharf, Boston, Charlestown, Dorchester, Cambridge, East Cambridge, Allston, East Boston, Medford and West Somerville, Mass.

REPAIR SHOPS at 439 Albany St., Boston, and Charlestown and Roxbury.

REFERENCES.—Important changes in Boston, Vol. XVI, Feb. 3, '00, p. 127; construction work, May 19, '00, p. 502; June, '00, p. 471; subway electrical tests, Apr. 14, '00, p. 395; multiple unit system, May 12, '00, p. 489; tests of train unit, May 5, '00, p. 364; controlling systems, May 5, '00, p. 440 (ill.); annual report, Vol. XVII, Jan. 12, '01, p. 103; description of power plant, Vol. XVII, Mar. 2, 01, p. 253 (ill.); opening of road, Vol. XVII, May 4, '01, p. 533 (ill.); block signal system, Vol. XVIII, Sept. 7, '01, p. 259 (ill.); Charlestown station, Vol. XX, July 26, '02, p. 118 (ill.); operating detail, Vol. XXIII, Feb. 6, '04, p. 204 (ill.); steel-tired wheels, Vol. XXIII, Mar. 26, '04, p. 464 (ill.); employees, Vol. XXIII, Apr. 16, '04, p. 588 (ill.); new type of car, Vol. XXIV, Aug. 6, '04, p. 202 (ill.); cost of power, Vol. XXIV, Sept. 10, '04, p. 359; parlor car, Vol. XXIV, Sept. 24, '04, p. 442 (ill.); annual report, Vol. XXIV, Dec. 10, '04, p. 1057, East Boston Tunnel, Vol. XXIV, Dec. 31, '04, p. 1152; extension to Forest Hills, Vol. XXV, Apr. 29, '05, p. 777; new power equipment, Vol. XXVI, Nov. 4, '05, p. 834; annual report, Vol. XXVI, Dec. 30, '05, p. 1154; cars, Vol. XXVIII, Dec. 22. '06, p. 1159; Forest Hill plans, Vol. XXVIII, Dec. 29, '06, p. 1195; steel cars, Vol. XXIX, Jan. 12, '07, p. 73; capitalization increase, Vol. XXIX, May 4, '07, p. 807.

Date of information, Apr., 1907. j z

For map of system, see inset between pages 114 and 115.

WEST END STREET RAILWAY CO.—Chartered Feb. 1, 1887. Annual meeting in Nov. This is a consolidation of the following companies:

Metropolitan R. R. Co.
Boston Consolidated Street Ry. Co.
  Highland Street Ry. Co.
  Middlesex R. R. Co.
South Boston R. R. Co.
Cambridge R. R. Co.
  Charles River Street Ry. Co.
  Arlington Horse R. R. Co.
Suburban Street Ry. Co.

LEASED, on Dec. 30, 1897, to the Boston Elevated Ry. Co. for 24 years, 8 months and 9 days from Oct. 1, 1897, at a rental of 7 per cent. per annum on its common and 8 per cent. on its preferred stock, in addition to rentals, interests, etc.

In Dec., 1896, the West End Street Ry. Co. leased from the city of Boston the right to use the subway for 4⅞ p. c. of net cost of the subway, this cost not to exceed $7,000,000. This lease has been assumed by the Boston Elevated Ry. Co.

CAPITAL STOCK.—Common stock, authorized and issued, $9,689,250; par value, $50 per share.

8 p. c. preferred stock, authorized and issued, $6,400,000; par value, $50 per share.

FUNDED DEBT.—$15,975,000, as follows:

Debenture 4½ p. c. gold coupon bonds, authorized and issued, $2,000,000; dated Mar. 1, 1894, due 1914; denom. $1,000; int. payable Mar. and Sept., at office of American Trust Co., of Boston.

Debenture 4 p. c. gold coupon bonds, authorized and issued, $815,000; dated 1896, due 1916; denom. $1,000; int. payable May 1 and Nov. 1, at office of American Trust Co., of Boston.

4 p. c. gold coupon bonds, authorized and issued, $2,700,000; dated Feb, 1, 1897, due 1917; int. payable Feb. and Aug., at office of American Trust Co., of Boston.

Debenture 4 p. c. coupon or registered bonds, authorized and issued, $4,743,000; dated Aug. 1, 1900, due 1915; denom. coupon, $1,000, registered, $1,000, $5,000 and $10,000; int. payable Feb. and Aug. at office of Old Colony Trust Co. of Boston.

Debenture 4 p. c coupon or registered bonds, $5,209,000; dated Aug. 1, 1902, due 1932; denom. coupon, $1,000; registered, $1,000, $5,000, $10,000 and $50,000; int. payable Feb. and Aug., at office of American Trust Co., Boston.

Assumed bond obligations of constituent corporations:

Bonds Boston Con. St. Ry. due 1907, 5 p. c., outstanding, $500,000.

Interest on all these bonds is paid by the Boston Elevated Ry. Co.

DIVIDENDS.—On common stock, in 1888, 5 p. c.; in 1889, 10 p. c.; in 1890, 10 p. c.; in 1891, 10 p. c.; in 1892, 10 p. c.; in 1893, 9 p. c.; in 1894, 7½ p. c.; in 1895, 6½ p. c.; in 1896, 7 p. c.; in 1897, 7½ p. c., since 1898, 7 p. c. On preferred stock, since 1888, 8 p. c.

Dividends on common stock payable Apr. 1 and Oct. 1; on preferred stock Jan. 1 and July 1.

LEASED ROADS.—The company leases the properties of the Malden & Melrose R. R. Co., the Somerville Horse R. R. Co. and the Boston & Chelsea R. R. Co.

OPERATION.—(See Boston Elevated Ry. Co.)

BALANCE SHEET.—The following balance sheets of the West End Ry. Co., are given herewith for the sake of comparison.

ASSETS.

CONSTRUCTION, EQUIPMENT AND REAL ESTATE.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
Construct. of road	$ 8,141,977	$11,384,617	$11,384,617	$11,384,617
" elec. lines	2,553,429			
" subway eq'ip.	275,739			
General equip.	8,256,387	8,562,435	8,562,435	8,562,435
Land and buildings		11,429,471	11,429,472	11,429,472
Other perm. invest.	11,169,063	276,764	276,764	276,764
Engineering exp.	175,713			

Please note date of information at end of each report.

WALT

SUNDRY ITEMS.	1903.	1904.	1905.	1906.
Cash & cur't assets..	13,344	62,741	70,567	69,075
B. El' Ry. Co. lease ac.	1,227,208			
Other assets.....		1,207,202	1,207,202	1,207,202
Total.....	$31,812,860	$32,923,230	$32,931,057	$32,929,565
LIABILITIES.				
Cap. stock, common.	$ 9,539,250	$16,089,250	$16,089,250	$16,089,250
" pref.....	6,400,000			
Funded debt.....	15,219,000	15,981,000	15,977,000	15,975,000
Current liabilities....		4,229	4,229	4,230
Prof. and loss (surp.)	654,610	848,751	860,578	861,085
Total.....	$31,812,860	$32,923,230	$32,931,057	$32,929,565

PLANT AND EQUIPMENT.—Miles of track, 375.24 (See Boston Elevated Ry. Co.)

OFFICERS.—Pres. Jos. B. Russell; V. Pres. John Parkinson; Sec. & Treas. Parkman Dexter.

DIRECTORS.—Jos. B. Russell, Samuel Spencer, Moses Williams, Chas. A. Williams, C. Minot Weld, S. M. Weld, John Parkinson, Charles M. Baker, Edwin F. Atkins, Parkman Dexter, Alfred Winsor.

GENERAL OFFICES, 101 Milk Street.

REFERENCE.—Description of power plant, Vol. XX, July 26, '02, p. 118 (ill.).

Date of information, Apr., 1907. z

Massachusetts Electric Companies.—This is not an incorporated company, but was formed in May, 1899, as a voluntary association of electric light and street railway companies, which is managed by a board of fifteen trustees who hold the title to its assets. The Declaration of Trust strictly provides against the creation of any indebtedness for which any shareholder or officer can be held personally liable.

The following is a list of the street railway companies controlled Sept. 30, 1906. At that time the total number of companies had been reduced to three operating companies, including the Hyde Park Electric Light Co., which cannot under existing laws be consolidated with the Old Colony Street Ry. Co., to which it furnishes a large amount of power.

Beverly & Danvers
Boston & Chelsea (leased).
Boston, Milton & Brockton.
Boston & Revere (leased).
Boston & Northern (Lynn & Boston).
Braintree.
Brockton, Bridgewater & Taunton
Brockton & East Bridgewater.
Dighton, Somerset & Swansea.
East Middlesex (leased).
Georgetown, Rowley & Ipswich St. Ry. Co.
Globe (Fall River, Mass).
Gloucester.
Gloucester, Essex & Beverly.
Gloucester & Rockport.
Haverhill & Andover.
Haverhill, Georgetown & Danvers
Lowell, Lawrence & Haverhill.
Lawrence & Reading.
Lowell & Suburban (Lowell, Mass.)
Lowell & Woburn.
Middleton & Danvers.
Mystic Valley (Stoneham, Mass.).
Nashua (Nashua, N. H.) (leased).
Needham & Boston.
New Bedford, Middleboro & Brockton.
Newport (Newport, R. I.).
Newport & Fall River (Newport, R. I.) (leased).
Norfolk Central (Dedham, Mass.).
Norfolk Suburban (Hyde Park, Mass.).
North Woburn.
Old Colony St. Ry. Co., Brockton
Providence & Taunton
Quincy & Boston.
Reading & Lowell (Reading, Mass)
Reading, Wakefield & Lynnfield.
Rockport.
Salem & Wakefield.
South Shore & Boston.
Taunton.
Taunton & Brockton.
Wakefield & Stoneham.
West Roxbury & Roslindale.
Winnisimmett (leased).
Woburn & Reading.

These companies cover the major part of street railway mileage in eastern Massachusetts, extending northerly to Nashua, N. H., Newburyport and Gloucester, and southerly to Newport and Providence, R. I, making direct connections with the street railway system of Boston and vicinity. It is understood that the majority, and in most instances practically all, of the stock of the companies mentioned above is held by the trustees. The Hyde Park Electric Light Co. and the Newport Illuminating Co. (consolidated with Newport & Fall River St. Ry. Co., Dec. 24, 1900,) are also included in the consolidation.

CAPITAL STOCK.—Common, authorized and issued, $14,293,100; par value, $100 per share.

Preferred, authorized and issued, $20,557,400, 4 p. c. cumulative; par value, $100 per share.

NOTE.—The capitalization of the Massachusetts Electric Companies is represented by certificates (common and preferred) which give the owners a proportionate interest in the shares held by its trustees. Nearly all of the capital stock of the constituent companies is represented by this capitalization, and the latter is also large enough to take care of extensions, improvements, floating debts, etc., for the separate companies.

FUNDED DEBT.—Debenture 4½ p. c. gold coupon notes, authorized and issued, $3,500,000; dated July 1, 1905, due July 1, 1910; subject to call on four weeks' notice any interest day at 102 and accrued interest; int. payable Jan. and July at office of Old Colony Trust Co., trustee.

The funded indebtedness of the separate corporations controlled by it, Sept. 30, 1906, amounts in total to $18,126,000, in addition to their floating debts.

OPERATION—The combined income accounts of the separate street railway and lighting companies controlled are as follows, for the years ending Sept. 30,

	1903.	1904.	1905.	1906.
Gross income.....	$6,333,911	$6,380,863	$6,734,128	$7,518,240
Operating expenses.....	4,155,909	4,479,520	4,456,303	4,883,552
Gross inc. less op. exp..	2,178,002	1,901,343	2,277,825	2,634,688
Interest, rentals and taxes	1,331,147	1,462,626	‡1,885,487	1,594,503
Net income.....	846,855	438,717	392,338	1,040,185
Dividends.....	840,233	466,003	372,448	710,406
To surplus account.....	6,622	†27,286	19,890	329,779
Total surplus.....	701,715	79,473	112,908	212,495

† Deficit. ‡ Including $341,973 for reconstruction and other items.

CONSOLIDATED BALANCE SHEET.—Combined statements of the street railway and lighting companies controlled are as follows, for the years ending Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.
Property.....	$33,810,635	$35,560,015	$37,896,051	$39,264,523
Cash.....	815,965	770,429	539,600	937,353
Accounts receivable..	338,843	160,708	167,912	220,610
Material and supp...	933,157	708,789	474,933	585,526
Prep'd taxes and ins.	134,730	68,920	61,469	165,791
Coupon deposits.....	86,542	84,037	90,302	88,607
Sink. & redemp. funds	50,883	70,440	68,169	44,575
Newport & Fall River & Nashua St. Ry. lease	222,480	144,389	41,009	81,145
Fuel.....			77,941	103,399
‡Discount on bonds..			82,560	350,357
Total.....	$36,393,235	$37,567,727	$39,499,946	$41,841,886
LIABILITIES.				
Capital stock.....	$16,760,100	$16,760,100	$18,199,900	$18,543,000
Cap. stk. subscription	400,000			
Funded debts.....	13,174,500	15,159,500	16,361,500	18,126,000
Notes payable.....	2,014,500	2,430,500	2,105,500	1,780,000
Notes and accts. with the Mass. Elec. Co's and Mass. St. Ry. Accident Assn.....	1,683,639	1,852,502	1,366,153	1,058,500
Salaries and wages, tickets outstanding, employees deposits and traffic balances..		143,798	232,492	115,156
Accounts payable..	580,261	438,812	112,642	440,061
Audited vouchers..				
Accrued liabilities....	185,795	214,282	230,787	252,649
" dividends...	429,119	54,233	349,448	687,406
State and local taxes.	367,064	340,490	338,314	386,963
Coupons outstanding.	86,542	84,037	90,302	88,607
Renewal funds.....	10,000	10,000		
Other liabilities.....				151,049
Profit and loss (surp).	701,715	79,473	112,908	212,495
Total.....	$36,393,235	$37,567,727	$39,499,946	$41,841,886

‡ To be written off during life of bonds, one-fiftieth in each year.

TRUSTEES ACCOUNTS.

RECEIPTS.

Year ending Sept. 30,	1904.	1905.	1906.
Dividends from companies.....	$466,016	$372,540	$710,498
Int. charges on notes, b'k balances, etc.	105,181	77,030	66,652
Deficit for year.....	182,247		
Total.....	$753,444	$449,570	$777,150

DISBURSEMENTS.

	1904.	1905.	1906.
Legal expenses and salaries.....	$ 9,119	$ 16,074	$ 11,000
Miscellaneous expenses.....	6,103	1,096	7,396
Interest on coupon notes.....	121,500	127,400	
Dividends (Mass. Elec. Co's).....	616,722		
Discount on coupon notes.....		157,500	
Total.....	$753,444	$302,070	758,754

CHARGES.

Interest on coupon notes.....	157,500
Surplus for year.....	601,254
Total surplus.....	778,173

Please note date of information at end of each report.

GENERAL BALANCE SHEET.—Dated Sept. 30.

ASSETS.	1904.	1905.	1906.
Stocks, bonds, etc.	$33,270,744	$29,913,795	$32,860,426
Stocks deposited to secure issue of coupon notes	2,711,000	2,711,000	
Stocks deposited under indenture of trust July 1, 1905, to secure issue of coupon notes		4,375,000	4,375,000
Cash	69,770	35,939	153,180
Cash deposited to pay dividends and coupons	2,450	669	2,269
Notes and accounts receivable	1,750,000	1,395,350	1,063,822
Dividend account	54,170	349,498	657,366
Total	$37,614,134	$38,691,150	$39,171,995
LIABILITIES.			
Common stock	$14,293,100	$14,293,100	$14,293,100
Preferred "	20,557,400	20,557,400	20,557,400
Coupon notes	2,700,000	3,500,000	3,500,000
Accounts payable	1,590	2,187	1,738
Dividends uncalled for	2,450	669	2,269
Accrued interest	39,375	39,375	39,375
Reserve		121,500	
Profit and loss (surplus)	29,419	176,919	778,173
Total	$37,614,134	$38,691,150	$39,171,995

PLANT AND EQUIPMENT.—Controlled miles of track, 552.726; gauge, 4 ft. 8½ in.; 1,944 motor cars; 16 power stations, with an aggregate of 53,410 H. P.

TRUSTEES.—(For two years) Gordon Abbott, Reginald Foster, Alexander Cochrane, Stillman F. Kelley, Walter Hunnewell. (For three years) Richard Olney, Chas. E. Cotting, Eugene N. Foss, Percy Parker, Charles Francis Adams, 2d. (For one year) S. Endicott Peabody, Philip Dexter, Everett W. Burdett, Philip L. Saltonstall, E. Rollins Morse.

EXECUTIVE COMMITTEE.—Philip Dexter (Chairman), Gordon Abbott, Charles F. Adams 2d, E. N. Foss, Percy Parker, Philip L. Saltonstall, Chas. E. Cotting.

OFFICERS.—Pres. Gordon Abbott; V. Pres. Charles E. Cotting Sec. Everett W. Burdett, Treas. J. H. Goodspeed; Gen. Man. Patrick F. Sullivan; Aud'r D. Dana Bartlett.

GENERAL OFFICE, 84 State Street, Boston, Mass.

REFERENCES.—Annual report, Vol. XVIII, Dec. 21, '01, p. 883; increase in wages of employees, Vol. XXI, Feb. 28, '03, p. 335; annual report, Vol XXIV, Dec. 17, '04, p. 1059; cost of removal of snow, Vol. XXV, Mar. 18, '05, p. 509; annual report, Vol. XXVI, Dec. 10, '05, p. 1075.

Date of information, Apr., 1907. z

For map of system, see inset between pages 116 and 117.

BOSTON & NORTHERN STREET RAILWAY CO.—This was formerly known as the Lynn & Boston R. R. Co., which was chartered Apr. 6, 1859. Annual meeting fourth Thursday in Oct. In 1892 the Naumkeag Street Ry. Co., of Salem, the Lynn Belt Line Street Ry., of Lynn, and the Essex Electric Street Ry. Co., of Salem, were consolidated with this company, and on Mar. 3, 1900, the Gloucester St. Ry. Co. (having previously been consolidated with the Gloucester, Essex & Beverly St. Ry., and the Rockport St. Ry.) and on the same date the Wakefield & Stoneham St. Ry. Co. (having previously consolidated with the Mystic Valley St. Ry., the Reading & Lowell St. Ry., the Salem & Wakefield St. Ry. and the Woburn & Reading St. Ry.) were consolidated with this company. On Apr. 10, 1901, the Beverly & Danvers St. Ry. Co., and on May 6, 1901, the North Woburn St. Ry. Co. and the Lowell, Lawrence & Haverhill St. Ry. Co., with which the Lowell & Suburban St. Ry. Co. had been consolidated on Nov. 21, 1900, was also absorbed (the capital stock of these companies being controlled by the Massachusetts Electric Companies). On March 2, 1903 the Gloucester & Rockport Street Ry., and on June 27 1903, the Middleton & Danvers (having previously consolidated with the Haverhill & Andover) and the Lawrence & Reading having previously consolidated with the Reading, Wakefield & Lynnfield) and on Sept. 28, 1906, the Georgetown, Rowley & Ipswich having (personally consolidated with the Haverhill, Georgetown & Danvers) and the Lowell & Woburn consolidated with this company.

The company's lines are situated in Boston, Lynn, Newburyport, Medford, Gloucester, Haverhill, Lawrence, Lowell, Arlington, Billerica, Dracut, Essex, Rockport, Tyngsboro, Wilmington, Winchester, North Reading, Methuen, Lynnfield, Ipswich, Middleton, Reading, Wakefield, West Newbury, Everett, Chelsea, Woburn, Malden, Salem, Beverly, Marblehead, Swampscott, Danvers, Hamilton, Revere, Stoneham, Saugus, Wenham, Melrose, Peabody, Andover, No. Andover, Groveland, Chelmsford, Tewksbury, Nashua, Hudson, Burlington, Georgetown, Newbury and Rowley. The total population served (exclusive of Boston) is approximately 708,257.

CAPITAL STOCK, $10,743,200; par value, $100 per share.

FUNDED DEBT.—$10,131,000, and $427,500 coupon notes, as follows:

Boston & Northern Street Ry. refunding first mortgage 4 p. c. gold bonds. The purposes of this issue are as follows: for funding, $1,227,500; for refunding prior lien obligations, $8,452,500 for general purposes, if and when approved by vote of the Board of Railroad Commissioners and at not exceeding 50 p. c. of the cost of additions and improvements, $5,340,500; total, $15,000,000; issued $2,170,000, coupon, but may be registered; dated July 1, 1904, due 1954 denom. $1,000, int. payable at the office of the Adams Trust Co. Boston, trustee of mortgage.

Lynn & Boston Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized, $5,218,000, issued, $3,723,000, in escrow (see Note), $1,295,000; coupon, but may be registered; dated Dec. 1, 1894 due 1924 denom. $1,000; int. payable June and Dec., at office of the Old Colony Trust Co., of Boston, trustee of mortgage.

6 p. c. gold coupon notes, authorized, $1,250,000, issued, $425,000, dated Apr. 1, 1897, due 1917; int. payable Apr. and Oct.

5 p. c. debenture bonds, $100,000; dated Apr. 1, 1887, due 1907.

5 p. c. debenture bonds, $156,000; dated Mar. 1, 1892, due 1912.

NOTE.—The amount of Lynn & Boston Ry. Co.'s first mortgage bonds authorized by law and by vote of the stockholders is $5,500,000. The amount authorized by the Board of Railroad Commissioners and by the Board of Directors of the company is, as stated, $5,218,000.

The first mortgage bonds are a first lien upon all the property of the consolidated company except that formerly owned by the Lynn Belt Line Street Ry. Co., the Essex Electric Street Ry. Co. and the Naumkeag Street Ry. Co., which were mortgaged by the three companies, respectively, prior to the acquisition thereof by the company. Provision is made in the first mortgage for retiring, by exchange of bonds or otherwise, all the bonds secured by said mortgages.

$1,293,000 of the first mortgage bonds are held in escrow to retire the outstanding bonds of the four companies consolidated in 1892.

ADDITIONAL LIENS.

NAUMKEAG STREET RY. CO.—5 p. c. debenture bonds, $49,000; dated Apr. 1, 1887, due 1907.

First consolidated mortgage 5 p. c. bonds, $711,000; dated July 1, 1890, due 1910, trustee of mortgage, Manhattan Trust Co., of New York.

6 p. c. debenture bonds, $24,000; dated Sept. 1, 1890, due 1910.

6 p. c. debenture bonds, $10,000; dated July 1, 1891, due 1911.

LYNN BELT LINE STREET RY. CO.—First mortgage 5 p. c. bonds, $100,000; dated May 1, 1890, due 1910; trustee of mortgage, American Loan & Trust Co., of Boston.

ESSEX ELECTRIC STREET RY. CO.—First mortgage 6 p. c. bonds, $100,000; dated Jan. 1, 1891, due 1911; trustee of mortgage, Old Colony Trust Co., of Boston.

GLOUCESTER & ROCKPORT STREET RY. CO.—6 p. c. coupon notes, $10,000; dated Feb. 1, 1895, due 1915.

GLOUCESTER STREET RY. CO.—First mortgage 5 p. c. gold bonds, $60,000; dated Apr. 1, 1897, due 1907; trustee of mortgage, American Loan & Trust Co., of Boston.

GLOUCESTER, ESSEX & BEVERLY STREET RY. CO.—First mortgage 5 p. c. gold bonds, $125,000; dated Dec. 1, 1896, due 1916; trustee of mortgage, American Loan & Trust Co., of Boston.

MYSTIC VALLEY STREET RY. CO.—First mortgage 5 p. c. bonds, $60,000; dated Jan. 1, 1899, due 1919.

WAKEFIELD & STONEHAM STREET RY CO.—First mortgage 5 p. c. gold bonds, $150,000, dated Mar. 1, 1895, due 1915; trustee of mortgage American Loan & Trust Co., of Boston.

ROCKPORT STREET RY. CO.—6 p. c. coupon notes, $12,500; due Oct. 15, 1916.

LOWELL, LAWRENCE & HAVERHILL STREET RY. CO.—First mortgage 5 p. c. bonds, authorized, $1,900,000, issued and outstanding, $936,000, in escrow (see Note), $350,000; coupon, but may be registered; dated June 1, 1893, due 1923; denom. $1,000; int. payable June and Dec., at office of American Loan & Trust Co., of Boston, trustee of mortgage.

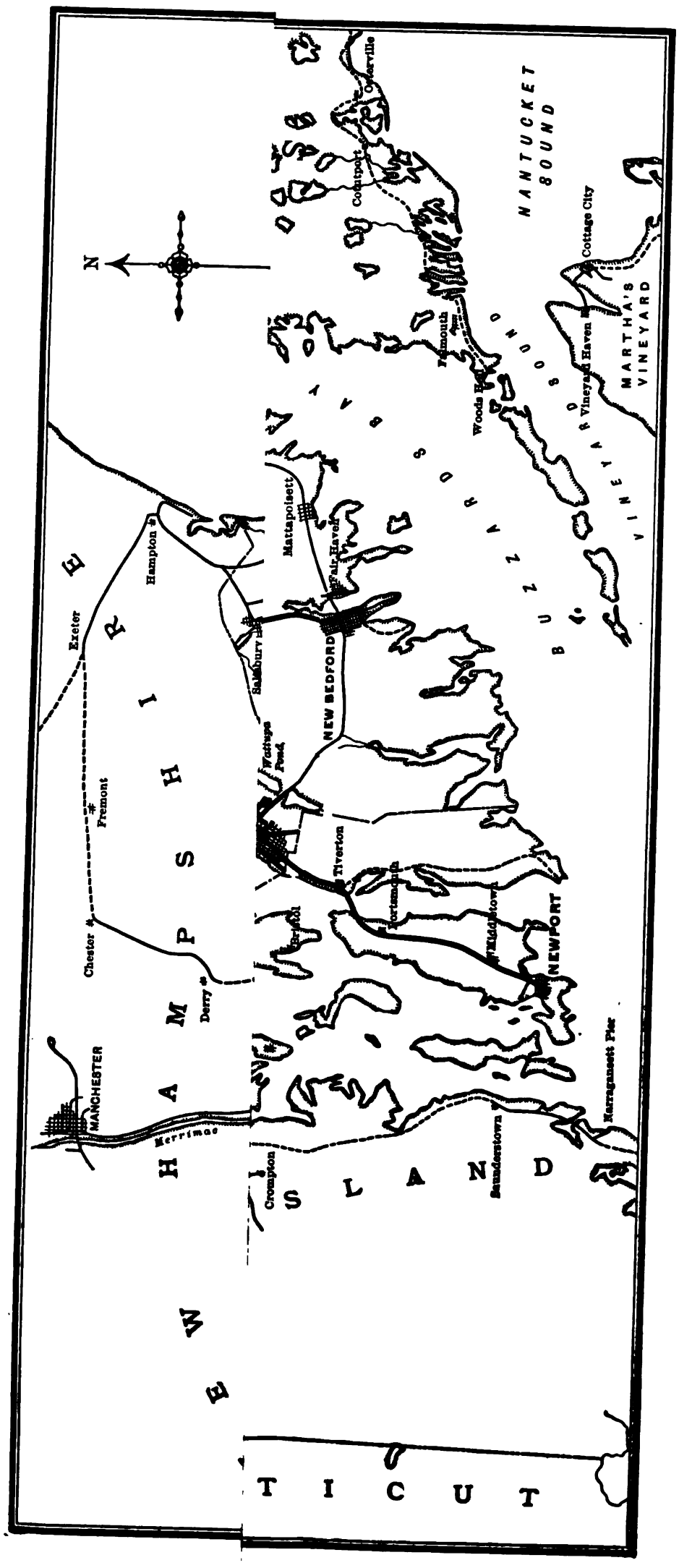
Merrimack Valley Street Ry. Co.'s first mortgage 5 p. c. gold bonds, $342,000; dated Apr. 1, 1891, due 1911; int. payable Apr. and Oct., at office of the International Trust Co., of Boston, trustee of mortgage.

Peoples' Street Ry. Co.'s first mortgage 5 p. c. gold bonds, $64,000; dated Jan. 1, 1898, due 1928; int. payable Jan. and July at office of State Street Trust Co., of Boston, trustee of mortgage.

LOWELL & SUBURBAN STREET RY. CO.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; coupon, but may be registered; dated Dec. 1, 1891, due 1911; denom. $1,000; int. payable June and Dec., at office of American Loan & Trust Co., of Boston, trustee of mortgage.

NOTE.—$350,000 of the Lowell, Lawrence & Haverhill Street Ry. Co.'s first mortgage 5 p. c. bonds are held in escrow to retire at maturity the first mortgage bonds of the Merrimack Valley Street Ry. Co.

The first mortgage bonds of the Lowell, Lawrence & Haverhill Street Ry. Co. may be called for payment at 105 and interest, or may be purchased in open market at a lower price. The mortgage deed provides that the company shall retire by purchase or call, ½ p. c. of its outstanding bonds during each of the years ending May 31, 1894 to 1898 inclusive; 1 p. c. in 1898 to 1902; 1½ p. c. in 1903 to 1907; 2 p. c. in 1908 to 1913; 2½ p. c. in 1913 to 1917 inclusive, and 3 p. c. in 1918 to 1922. $74,000 having already been retired. The unissued first mortgage bonds now in the treasury may be issued and sold for cash, the proceeds to be used to increase the property of the company.



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DIVIDENDS.—In 1887-8, 8 p. c. on $300,000; in 1889-90, 8 p. c. on $400,000; in 1891, 8 p. c. on $500,000; in 1892, 4 p. c. on $600,000, and 4 p. c. on $700,000; in 1893-4-5, 8 p. c. on $1,000,000; on Mar., 31, 1896, 4 p. c. on $1,100,000, on Sept. 30, 4 p. c. on $1,220,800; in 1897, 4 p. c. on $1,220,800, and 4 p. c. on $1,266,000, in 1898 and 1899, 8 p. c. on $1,266,000, in 1900, 3 p. c. on $2,271,000 and 4 p. c. on $2,271,000, in Nov., 1900; in 1901, 3 p. c. on $3,323,000, 3 p c on $6,123,000; 1902, 6 p. c. on $6,123,000; 1903, 5 p. c. on $9,660,000; in 1904, 2½ p. c. on $9,660,000; in 1905, 2 p. c. on $10,160,000; in 1906, 5 p. c. on $10,743,200.

LEASED ROADS.—The company operates the property of the East Middlesex Street Ry. Co. under a 99 year lease, from May 1, 1893, the property of the Winnisimmet R. R. Co. under a 999 year lease, dated 1880, the property of the Boston & Chelsea R. R. Co. under a 99 year lease, dated 1880, the property of the Boston & Revere Electric Street Ry. Co., under a 99 year lease, dated 1895, and the property of the Nashua Street Ry. Co. under a 99 year lease, dated 1900.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906
Earnings from passseng'rs	$3,593,739	$3,717,364	$3,909,094	$4,374,785
" " other sources	68,638	49,049	52,860	37,250
Gross income	3,662,377	3,766,413	3,961,954	4,412,035
Operating expenses	2,324,840	2,641,579	2,585,316	2,802,001
Gross in. less op. exps.	1,337,537	1,124,834	1,376,638	1,610,034
Deduct. from earnings.				
Int. on funded debt	427,403	436,192	472,027	487,325
" " unfunded debt	61,361	133,073	102,676	75,711
Taxes	207,831	223,042	218,579	245,766
Rentals	120,174	118,317	116,358	110,161
Other deductions	32,435	25,329	30,426	11,669
Net income	488,334	188,881	436,572	679,401
Dividends paid	483,000	241,500	203,200	537,160
To surplus account	5,334	*52,619	233,372	142,241
Total surplus account	453,422	55,713	66,607	128,621
P. c. op. exps. to total receipts	63.5	70.1	65.57	63.50
P. c. dividends	5	2.5	2.1	5

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OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
General expenses	$ 343,874	$ 416,189	$ 408,892	$ 219,364
Transportation expenses	1,587,031	1,752,130	1,666,548	2,000,232
Maint. of way and bldgs.	175,287	152,817	178,817	266,453
" " equipment	218,648	320,443	331,059	315,952
Total	$2,324,840	$2,641,579	$2,585,316	$2,802,001

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
Revenue pass. carried	73,199,653	75,647,925	79,404,153	88,849,762
Car miles run	14,688,216	14,800,129	15,899,702	16,467,651
Total rec'ts per car mile	$.249	$.254	$.249	$.267
Oper. exps. per car mile	.157	.178	.162	.170

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.
Roadbed			$12,498,868	$13,410,983
Elec. line construct. / Intst. during c'struc. / Other c'nstruct.exps. / Rolling stock / Elec. motor equip.	$16,584,963	$17,097,524	8,993,984 / 1,492,852	5,053,764
Other per. invest's	3,952,409			4,334,561
Cash			334,613	465,461
Bills and accts. receiv.	938,075	1,015,296	192,355	300,023
Material & supplies			309,486	424,509
Other assets	624,159	34,286	53,423	175,788
Total	$22,037,865	$22,099,515	$22,382,729	$24,165,089

LIABILITIES.

Capital stock	$ 9,660,000	$ 9,660,000	$10,360,000	$10,743,200
Subscription	400,000			
Funded debt	8,443,500	9,432,500	9,659,500	10,558,500
Coupon notes / Vouchers payable / Loans & notes payable / Wages payable / Unpaid coupons / Rentals / Outstanding tickets / Employes' deposits	2,861,650	2,649,081		
Accrued interest			132,793	145,988
" taxes / " rentals	219,293	234,933		
Bills & accts. payable			2,057,064	2,253,826
Other liabilities		67,288	106,765	334,954
Profit and loss (surp.)	453,422	55,713	66,607	128,621
Total	$22,037,865	$22,099,515	$22,382,729	$24,165,089

PLANT AND EQUIPMENT.—

	1902.	1903.	1904.	1905.	1906.
Miles of track oper. by elec.	440.38	487.9	490.2	493.3	533.8

Gauge, 4 ft. 8½ in.; 60 lb. to 90 lb. tram, T and girder rail; 1,093 motor cars and 19 trail cars, 56 work cars; 2,507 motors; 146 snow plows; 190 miscellaneous vehicles; 26,850 H. P. engines, 18,305 H. P. dynamos; Gen. Elec. dynamos and motors.

PARKS AND AMUSEMENT RESORTS.—Owns Lakeview Park in Tyngsboro, Glenn Forest in Lawrence, The Pines in Haverhill and Long Beach in Gloucester, and leases Lawndale in Nashua.

OFFICERS.—Pres. Patrick F. Sullivan; V. Pres. & Gen. Man. Robt. S. Goff; Sec. Chas. Williams; Treas. Philip M. Reynold; Audr. D. Dana Bartlett; Elec. Engr. C. F. Bancroft; Supt. Div. 1, F. C. Wilkinson; Supt. Div. 2, Thos. Lees; Supt. Lowell Div., W. E. Maloney; Supt. Lawrence Div., David Bruce; Supt. Haverhill Div., G. W. Pratt; Supt. Chelsea Div., Geo. H. Grey; Supt. Lynn Div., B. B. Foss; Supt. Salem Div., R. B. Chalmers; Supt. Wakefield Div., J. O. Ellis; Supt. Gloucester Div., T. C. Roberts; Pass. Agt. H. A. Faulkner, 309 Washington St., Boston.

DIRECTORS.—John S. Bartlett, Chas. H. Newhall, Lynn; John H. Cunningham, Chelsea, Mass.; Alex. B. Bruce, Lawrence, Mass.; J. H. Goodspeed, Boston, Mass.; P. F. Sullivan, Percy Parker, Lowell, Mass.; Robt. S. Goff, Fall River, Mass.; Jas. A. Parker, Brookline, Mass.

GENERAL OFFICE, 84 State Street, Boston, Mass.

POWER STATIONS at Chelsea, Lynn, Salem, Gloucester, Essex Falls, Woburn, Lowell, Lawrence and Haverhill.

REFERENCE.—Passenger department created, Vol. XXIV, Nov. 12, p. 893.

Date of information, Apr., 1907. z

For map of road, see inset between pages 116 and 117.

OLD COLONY STREET RAILWAY CO.—This company was formerly known as the Brockton Street Ry. Co., which was chartered Dec. 28, 1880; municipal franchises granted Dec. 16, 1880. Annual meeting fourth Tuesday in Oct. Since 1894 the following companies have been consolidated into this company, all of the companies being now controlled by the Massachusetts Electric Companies. In 1894, Brockton & Holbrook Street Ry. Co., East End Street Ry. Co., Whitman Street Ry. Co.; in May, 1895, Brockton & Stoughton Street Ry. Co.; Feb., 1900, Brockton & East Bridgewater Street Ry. Co., Brockton, Bridgewater & Taunton Street Ry. Co., Taunton & Brockton Street Ry. Co., Boston, Milton & Brockton Street Ry. Co.; in July, 1900, Quincy & Boston Street Ry. Co., New Bedford, Middleboro & Brockton Street Ry. Co, in Nov., 1900, the South Shore & Boston Street Ry. Co., and in Dec., 1900, the West Roxbury & Roslindale Street Ry. Co., and in Jan., 1901, Globe Street Ry. Co., each with its constituent companies. This company leases the Newport & Fall River St. Ry. Co., with which the Newport Illuminating Co. has been consolidated. The following towns and cities are reached by this company in Massachusetts: Abington, Avon, Boston, Braintree, Bridgewater, Brocton, Dedham, Dighton, Easton, East Bridgewater, Fall River, Freetown, Hanover, Hingham, Holbrook, Hull, Hyde Park, Lakeville, Milton, Middleboro, Needham, New Bedford, Norwell, Norwood, Quincy, Randolph, Raynham, Rehoboth, Rockland, Seekonk, Somerset, Stoughton, Taunton, Walpole, West Bridgewater, Westwood, Weymouth, Whitman; in Rhode Island, Newport, Portsmouth, Tiverton, Middletown.

CAPITAL STOCK, authorized, $7,516,500, issued, $7,512,300; par value, $100 per share.

FUNDED DEBT.—Total authorized and issued, Sept. 30, 1906, $7,511,500, as follows:

First mortgage 4 p. c. refunding gold bonds of the Old Colony St. Ry. Co. The purposes of this issue are as follows: For funding, $486,000; for refunding prior lien obligations, $4,667,000; for installing alternating current, $1,659,000; for general purposes, if and when approved by vote of Board of Railroad Commissioners and at not exceeding 50 p. c. of the cost of additions and improvements, $3,188,000; total, $10,000,000; issued $2,892,000; coupon, but may be registered; dated July 1, 1904, due 1954; payable at the office of the Old Colony Trust Co., of Boston, Mass., trustee of mortgage.

Brockton Street Ry.'s first mortgage 5 p. c. gold coupon bonds, authorized, $750,000, outstanding, $689,000, in escrow (see Note), $48,000; dated Oct. 1, 1894, due 1924; denom. $1,000; int. payable Apr. and Oct., at office of State Street Safe Deposit & Trust Co., of Boston, trustee of mortgage.

NOTE.—$48,000 of the first mortgage bonds are held in escrow to retire the company's own and guaranteed debenture bonds as follows: $33,000, 4½ p.c., due 1910; $15,000, 5 p.c., due 1912.

ADDITIONAL LIENS.

Braintree St. Ry. Co.'s *first mortgage 6 p. c. bonds, $35,000; due 1914.

Taunton & Brockton Street Ry. Co.'s first mortgage 5 p. c. bonds, $100,000; due 1917.

Brockton, Bridgewater & Taunton Street Ry. Co.'s first mortgage 5 p. c. bonds, $200,000; coupon, but may be registered; dated Aug. 1, 1897, due 1917; denom. $1,000; int. payable Feb. and Aug., at office of American Loan & Trust Co., Boston, trustee of mortgage.

Brockton & East Bridgewater Street Ry. Co.'s first mortgage 5 p. c. bonds, $30,000; dated Feb. 1, 1898, due 1918; int. payable Feb. and Aug. at office of American Loan & Trust Co., of Boston, trustee of mortgage.

Boston, Milton & Brockton Street Ry. Co.'s first mortgage 5 p. c. bonds, $100,000; due 1919.

New Bedford, Middleboro & Brockton Street Ry. Co.'s first mortgage 5 p. c. bonds, $325,000; due 1920.

Globe Street Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $750,000; due Apr. 1, 1912; Massachusetts Trust Co., trustee of mortgage.

Globe Street Ry. Co.'s 5 p. c. debenture gold bonds, $550,000; due July 1, 1912; New York Security & Trust Co., trustee.

Globe Street Ry. Co.'s 5 p. c. debenture gold bonds, $125,000; due Mar. 1, 1910; New York Security & Trust Co., trustee.

Dighton, Somerset & Swansea Street Ry. Co.'s first mortgage 5 p. c. bonds, authorized and outstanding, $112,000; due 1915.

Taunton Street Ry. Co.'s first mortgage 5 p. c. bonds, $350,000; dated Jan., 1894, due 1914; int. payable Jan. and July, at office of American Loan & Trust Co., of Boston, trustee of mortgage.

Taunton Street Ry. Co.'s debenture 5 p. c. bonds, $200,000; dated Mar. 1894, due 1914; int. payable Mar. and Sept., at office of American Loan & Trust Co., of Boston, trustee of mortgage.

Providence & Taunton Street Ry. Co.'s 5 p. c. bonds, issued, $150,000; due Sept. 1, 1918.

West Roxbury & Roslindale Street Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and outstanding, $140,000; coupon, but may be registered; dated Sept. 1, 1896, due 1916; denom. $500; int. payable at office of International Trust Co., of Boston, trustee of mortgage. These bonds may be redeemed at 103 after Sept. 1, 1901.

Norfolk Suburban Street Ry. Co.'s first mortgage 5 p. c. bonds, $63,000; due July 1, 1914.

Norfolk Central Street Ry. Co.'s first mortgage 5 p. c. bonds, $52,500; due July 1, 1918.

South Shore & Boston Railway Co.'s first consolidated mortgage 5 p. c. gold bonds, $335,000; due Aug. 1, 1919.

Braintree & Weymouth Railway Co.'s first mortgage 5 p. c. bonds, $80,000; due Mar. 1, 1917.

Bridgewater, Whitman & Rockland Railway Co.'s first mortgage 5 p. c. gold bonds, $85,000; due Nov. 1, 1917.

Rockland & Abington Railway Co.'s first mortgage 6 p. c. bonds, $100,000; due May 1, 1915.

* These bonds were previously guaranteed by the Quincy & Boston Street Ry. Co.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.
Earnings from pass.	$2,352,266	$2,269,710	$2,330,662	$2,605,524
" " other s'rc's.	130,890	148,119	178,950	189,965
Gross income	2,483,156	2,417,829	2,509,612	2,795,489
Operating expenses	1,606,846	1,632,469	1,612,195	1,797,124
Gr. income less op. exps.	876,310	785,360	897,417	998,365
Deductions from earnings.				
Interest on bonds	234,383	244,057	290,198	323,183
Interest on floating debt	53,114	82,201	93,645	82,043
Taxes	146,289	143,542	134,956	150,242
Rentals	68,110		85,926	90,860
Other deductions	29,115	94,518	27,550	29,910
Net income	345,298	221,042	265,142	322,127
Dividends paid	*339,983	204,378	146,248	150,246
To surplus account	5,316	16,664	118,894	171,881
Total surplus account	239,308	9,137	34,727	64,936
P.c. op. exps. to total rcts.	64.7	67.5	67.71	67.40

* 2½ p. c. on $6,786,700 and 2½ p. c. on $6,812,600.

DIVIDENDS paid in 1890, 10 p. c.; in 1891, 10 p. c.; in 1892-3-4-5-6-7-8, 6 p. c.; 1899, 8 p. c.; in 1900, †4¼ p. c.; in 1901, 6 p. c.; in 1902-1903, 5 p. c.; in 1904, 3 p. c.; in 1905 2 p. c. on $7,312,400; in 1906, 2 p. c. on $7,512,300.

†1¼ p. c. on $700,000 and 2½ p. c. on $1,195,000.

OPERATING EXPENSES.

Year ending Sept., 30,

	1903.	1904.	1905.	1906.
General expenses	$ 232,048	$ 256,235	$ 257,208	$ 143,043
Transportation exps.	1,075,960	1,110,500	1,030,468	1,216,928
Maint. of way and struct	123,538	100,434	133,777	215,477
" " equip.	175,300	165,300	190,742	221,676
Total	$1,606,846	$1,632,469	$1,612,195	$1,797,124

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
Revenue pass'g'rs carried	48,811,951	47,518,472	48,111,541	53,713,373
Car miles run	9,363,405	8,737,971	9,387,870	9,971,045
Total recpts. per car mile.	$.265	$.276	$.267	$.281
Op. exps. per car mile	.172	.186	.171	.180

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$ 8,195,971	$ 8,555,586	$ 9,336,997	$ 9,566,980
Cost of equip	2,456,988	2,475,831	2,532,281	2,796,706
Land and buildings			3,364,185	3,476,134
Other perman't invest	2,347,015	3,074,181	230,982	236,405
Cash and curr't assets	659,249	537,955	424,005	708,315
Mat. and supplies	309,745	299,832		253,217
Other assets	196,737	110,104	300,466	255,715
Total	$14,165,705	$15,053,489	$16,188,916	$17,293,472
LIABILITIES.				
Capital stock	$ 6,812,600	$ 6,812,600	$ 7,312,400	$ 7,512,300
Funded debt	4,667,000	5,667,000	6,431,000	7,511,500
Accrued int	33,533	43,533		
Loans & notes payable	1,819,500	1,965,500	2,291,697	1,395,000
Accrued liabilities	60,545	62,794	119,092	226,718
Bills and accts. payable	533,219	396,167		520,942
Other liabilities		96,758		
Sinking and other fund				62,076
Profit and loss (surplus)	239,308	9,137	34,727	64,936
Total	$14,165,705	$15,053,489	$16,188,916	$17,293,472

PLANT AND EQUIPMENT.—Miles of track (electric), owned 376.02, leased 20.59, operated 370.36; gauge, 4 ft. 8½ in.; 48 lb, and 60 lb. T and 70 lb., 80 lb. and 95 lb. girder rail; 15 horses, 704 motor cars, 17 trail cars, 76 snow plows, and 73 miscellaneous cars; Cooper, Corliss and Curtiss turbine engines; Gen. Elec. dynamos and motors; Brill, Jones, Newburyport, Laconia and Stephenson cars; Bemis trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Westwood Park in Westwood, Highland Park in Avon, Sabbatia Park in Taunton, Dighton Rock Park in Dighton, Island Park in Portsmouth, R. I., and Lakeside Park in Lakeville, and reaches Lincoln Park in Westport.

OFFICERS.—Pres. P. F. Sullivan, Boston; V. Pres. & Gen. Man. Robert S. Goff; Asst. Gen. Man. H. E. Reynolds; Sec. Charles Williams, Lynn, Mass.; Treas. J. H. Goodspeed; Gen. Audr. D. Dana Bartlett, Boston; Supt. Div. 1, J. T. Conway; Supt. Div. 2, George F. Seibel, Taunton, Mass.; Pur. Agt. P. M. Reynolds, Boston; Elec. Engr. C. F. Bancroft, Boston; Pass. Agt. H. A. Faulkner, 309 Washington St., Boston.

DIRECTORS.—P. F. Sullivan, Lowell, Mass.; J. H. Goodspeed, Boston, Mass.; John P. Morse, Brockton, Mass.; Jas. A. Parker, Brookline, Mass.; Bradford D. Davol, Robert S. Goff, Fall River, Mass.; Fred S. Hall, Taunton, Mass.

GENERAL OFFICE, 84 State St., Boston, Mass.

MAIN REPAIR SHOPS at Quincy, Campello, Taunton and Fall River, Mass.

POWER STATIONS at Quincy, Fall River, Lakeville, Newport, R.I., Portsmouth, R. I.

REFERENCES.—Description, Vol. XVI, Nov., 17, '00, p. 1,128 (map); description of park (brief), Vol. XVII, June 1. '01, p. 664; passenger department created, Vol. XXIV, Nov. 12, '04, p. 893; power system, Vol. XXV, June 10, '05, p. 1022.

Date of information, Apr., 1907. z

For map of road, see inset between pages 116 and 117.

New England Investment & Security Co.—This company was organized in June, 1906, to take over the street railway properties in Massachusetts formerly controlled by the Consolidated Ry. Co. This action was taken because public sentiment in Massachusetts was opposed to the holding of stock of street railways by steam railroads. In Oct., 1906, shareholders of Worcester Railways & Investment Co. were offered the privilege to exchange their stock for preferred stock of the New England Investment & Security Co. The New England Investment & Security Co. controls the following companies through ownership of all or a majority of their stocks.

Worcester & Southbridge Street Ry.
Worcester & Blackstone Valley Street Ry.
Worcester Railways & Investment Co.
Woronoco Street Ry. Co.
Springfield & Eastern Street Ry. Co.
Central Massachusetts Electric Co.
Milford, Attleboro & Woonsocket Street Ry. Co.
Springfield Railways Co.
Springfield Street Ry. Co.
Berkshire Street Ry. Co.
Western Massachusetts Street Ry. Co.
Hartford & Worcester Street Ry. Co.

CAPITAL STOCK.—Common, authorized, $10,000,000, outstanding, $100,000; preferred 4 p. c. cumulative, authorized and outstanding, $10,000,000. Dividend of 2 p. c. on preferred stock was paid Jan., 1907.

TRUSTEES.—D. Newton Barney, Farmington, Conn.; Chas. F. Brooks, Ansonia, Conn.; Chas. S. Mellen, New Haven, Conn.; Frederick W. Kendrick, New York, N. Y.; Wm. Skinner, Holyoke, Mass.; Robt. W. Taft, Providence, R. I.; Nathaniel Thayer, Boston, Mass.

OFFICERS.—Compt. Jas. T. Harmer, Boston, Mass.

GENERAL OFFICE, Room 532, So. Station, Boston, Mass.

Date of information, Apr., 1907. z

Boston Suburban Electric Companies. (See Newton).

Please note date of information at end of each report.

LEXINGTON & BOSTON STREET RAILWAY CO.—This road was placed in operation on Apr. 8, 1900, and operates in Waltham, Arlington, Lexington, Bedford, Billerica, Concord and Woburn, and runs through cars to Sullivan Square, Charlestown, connecting with Boston Elevated. The road is now controlled by the Boston Suburban Electric Companies. (See Newton).

CAPITAL STOCK, authorized and issued, $525,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4½ p. c. gold bonds, authorized and issued, $350,000; dated 1900, due Apr. 1, 1920; denom. $1,000; int. payable Apr. and Oct. at office of Beacon Trust Co., Boston, Mass., trustee of the mortgage.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$157,467	$152,818	$153,332	$152,213
" other sources	7,223	9,177	9,072	8,369
Gross income	164,690	161,995	162,404	160,582
Operating expenses	125,153	124,751	115,724	114,549
Gross income less op. exp.	39,538	37,244	46,680	46,033
Deductions from earnings.				
Interest on funded debt	15,750	15,750	15,750	15,750
" " unfunded "	8,857	22,077	21,859	21,129
Taxes	7,026	9,170	6,316	5,283
Net income	7,905	*9,753	2,755	3,871
Dividends	19,688	5,250		
To surplus account	*11,783	*15,003	2,755	3,871
Total surplus account	17,108	2,104	4,859	8,731

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30.	1903.	1904.	1905.	1906.
General expenses	$ 9,946	$ 19,830	$ 19,075	$ 17,084
Transportation	94,458	82,815	75,311	73,593
Maint. of way and structures.	8,259	8,214	7,627	9,523
" " equipment	12,490	13,892	13,711	14,349
Total	$125,153	$124,751	$115,724	$114,549

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
Passengers carried	3,259,422	3,173,702	3,217,990	3,167,442
Car miles run	879,465	780,037	730,652	710,608
Total receipts per car mile.	$.187	$.20	$.22	$.21
Oper. expenses per car mile	.142	.16	.16	.16

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.	1906.
Cost of road	$ 658,673	$ 659,478	$ 661,640
" equipment	347,307	316,646	305,774
Power stations, car barns and land.	231,818	234,111	235,294
Cash and current assets	20,938	16,895	17,448
Material and supplies	4.491	19,992	8,198
Total	$1,263,227	$1,247,122	$1,228,354
LIABILITIES.			
Capital stock	$ 525,000	$ 525,000	$ 525,000
Funded debt	350,000	350,000	350,000
Loans and notes payable	379,000	367,040	344,410
Other liabilities	7,123	223	213
Profit and loss (surplus)	2,104	4,859	8,731
Total	$1,263,227	$1,247,122	$1,228,354

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 32.35, leased, .373, trackage, .71, total 32.427; 9 in. girder and 60 lb. and 70 lb. T rail; 61 motor cars, 2 service cars, 7 snow plows; 2-450 K. W. Gen. Elec. generators, 900 H. P. station plant, Thayer & Co. 1,000 H. P. boilers; Gen. Elec. motors; Wason cars; Bemis and Taylor trucks.

PARKS AND AMUSEMENT RESORTS.—Lexington Park.

OFFICERS.—Pres. Sam'l Powers; V. Pres. & Gen. Man. M. C. Brush; Sec. F. W. Remick; Treas. C. W. Smith; Asst. Treas. G. M. Cox; Supt. W. S. Scamman, Lexington, Mass.

DIRECTORS.—A. D. Claflin, W. F. Hammett and Sydney Harwood, Newton, Mass.; A. E. Viles, Frank W. Remick and C. W. Smith, Boston, Mass.; J. L. Richards, Newtonville, Mass.; Sam'l Powers.

GENERAL OFFICE, 797 Washington St., Newtonville, Mass.

POWER STATION AND REPAIR SHOPS, Lexington, Mass.

REFERENCES.—Description of road, Vol. XVI, June 2, '00, p. 415 (ill.), p. 519; increase in fares, Vol. XXIV, July 30, '04, p. 146.

Date of information, Apr., 1907. z

CONCORD & BOSTON STREET RAILWAY CO.—This road was sold at Receivers sale in July, 1905, and operation suspended.

OFFICE OF RECEIVERS, Sears Bldg., Boston, Mass.

LOWELL & WOBURN STREET RAILWAY CO.—This company is a successor to the Lowell & Boston Street Ry. Co., which was chartered Jan. 27, 1901. Annual meeting in Nov. The Lowell & Boston Street Ry. commenced operation July 14, 1901, through Woburn, Burlington, Billerica, Chelmsford and Lowell to Dracut Centre. On May 10, 1904, John L. Hall, Sears Bldg., Boston, Mass., John T. Burnett, Southboro, Mass., and George H. Newhall, Providence, R. I. were appointed receivers. The property was sold by the receivers to the Lowell & Woburn Street Ry. Co., and on Sept. 28, 1906, it was purchased by the Boston & Northern Street Ry. Co. Operation was suspended in Sept., 1904, and resumed May 10, 1906.

CAPITAL STOCK, authorized and issued, $143,200; par value, $100 per share.

FUNDED DEBT.—None.

OPERATION.—	Oct. 1, 1903, to May 10, 1904.	May 10, 1904, to Sept. 30, 1904.	May 10, 1906, to Sept. 28, 1906.
Earnings from pass'rs	$ 3,219	$3,803	$12,590
" other sources	611	70	108
Gross income	3,830	3,873	12,704
Operating expenses	15,467	7,252	9,174
Gross inc. less oper. exps.	*11,637	*3,379	3,530
Deductions from earnings.			
Interest on bonds	2,025	2,030	
" " floating debt	5,482		
Taxes	990	62	77
Net income	*20,134	*5,471	3,453
Total surplus		*51,494	0

NOTE.—Decrease of gross income due to closing of amusement park.

*Deficit

OPERATING EXPENSES.

	Oct. 1, 1903, to May 10, 1904.	May 10, 1904, to Sept. 30, 1904.	May 10, 1906, to Sept. 28, 1906.
General expenses	$ 1,239	$1,084	$1,266
Transportation	9,821	5,733	5,873
Maint. of way and struct's.	710	2	281
" " equipment	3,697	433	1,754
Total	$15,467	$7,252	$9,174

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	May 10, 1904, to Sept. 30, 1904.	May 10, 1906, to Sept. 28, 1906.
Passengers carried	234,834	74,266	251,680
Car miles run	149,823	3,985	80,735
Total receipts per car mile.	$.091	$.09	$.157
Oper. expenses per car mile.	.102	.18	.113

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$241,915	$242,451	$ 75,497	$103,163
" equipment	66,973	67,008	20,811	28,708
Other permanent invests.	35,087	35,087	10,893	10,892
Cash and current assets.	51,932	113,294	132	15,997
Material and supplies	3,713			
Other assets		1,985		
Profit and loss (deficit)	31,359	51,494	685	
Total	$430,979	$511,319	$108,018	$158,760
LIABILITIES.				
Capital stock	$ 90,000	$ 90,000	$ 17,000	$143,200
Funded debt	90,000	90,000	90,000	
Bills and accts. payable	250,979	331,319	1,018	
Current liabilities				10,735
Other liabilities				4,825
Total	$430,979	$511,319	$108,018	$158,760

RECEIVER'S BALANCE SHEET.—Dated Sept. 30, 1904.

ASSETS.	
Cash and current assets	$ 3,844
Other assets	3,604
Deficit	5,471
Total	$12,919
LIABILITIES.	
Current liabilities	$12,919
Total	$12,919

PLANT AND EQUIPMENT.—Miles of track (electric), 9.89; gauge, 4 ft. 8½ in.; 70 lb. T and 95 lb. girder rail; 13 motor cars, 2 snow plows, 1 freight car; West. motors; St. Louis cars and trucks; rents power from Boston & Northern Street Ry. Co.

PARKS AND AMUSEMENT RESORTS.—Pinehurst Park, Billerica, Mass.

OFFICERS.—See Boston & Northern Street Ry.

Please note date of information at end of each report.

GENERAL OFFICE, 508 Sears Bldg., Boston, Mass.
REPAIR SHOPS, Woburn, Mass.
Date of information, Apr., 1907. z

Boston & Worcester Electric Companies.—This is a voluntary association organized under a trust agreement. It has issued 33,936 4 p. c. cumulative preferred shares and 34,614 common shares, no par value, but in case of liquidation preferred shares receive $100 each before participation of common shares. Its property consists of the capital stock of the Boston and Worcester Street Ry. Co., which has built and operates a trunk line (mostly double track) between Boston and Worcester, and which has also purchased the property and franchises of the Marlborough & Framingham Street Ry. Co., the Framingham, Southborough & Marlborough Street Ry. Co. and the Framingham Union Street Ry. Co.

STATEMENT.—Year ending Sept, 30,

INCOME.	1905.	1906.
Dividends for Boston & Worcester St. Ry. shares owned by Trust	$103,488	$103,494
Miscellaneous income	4,555	10,980
Total income	$108,043	$114,473
EXPENDITURES.		
Dividend of $4 per share on preferred shares	$105,744	$111,744
Miscellaneous expenses	2,256	2,632
Total Trust requirements for year	$108,000	$114,376

STATEMENT OF CONDITION.—Sept. 30,

ASSETS.	1905.	1906.
17,249 shares (par value, $100 each) of the B. & W. St. Ry. Co. (the total capital except one share).		
Notes payable B. & W. St. Ry. Co.		$600,000
Cash in banks	$ 2,532	2,182
LIABILITIES.		
Preferred shares outstanding no par value	27,936	33,936
Common " " " " "	28,614	34,614
Profit and loss (surplus)		$2,482

No debts of any kind.

OFFICERS.—Pres. James F. Shaw; V. Pres. Arthur E. Childs; Sec. & Treas. George A. Butman.

TRUSTEES.—William M. Butler, Phineas W. Sprague, Charles Hayden, James F. Shaw, N. Wilbur Jordan, Edward P. Shaw, Arthur E. Childs, Walter H. Trumbull, Robert T. Paine, 2d, Philip Stockton, H. Fisher Eldrege, Wm. L. Underwood, Stillman F. Kelly, Maro S. Chapman.

GENERAL OFFICE, 8 Congress Street, Boston, Mass.
Date of information, Apr., 1907. z

BOSTON & WORCESTER STREET RAILWAY CO.—Incorporated under Massachusetts laws Nov. 16, 1901. This company owns and operates a trunk line (mostly double track) between Boston and Worcester, and has also purchased the franchises and property of the Framingham Union Street Ry. Co., Framingham, Southborough & Marlborough Street Ry. Co. and the Marlborough & Framingham Street Ry. Co. The total mileage of this company, including the companies purchased, is 75 miles.

CAPITAL STOCK, authorized and issued, $1,725,000.

FUNDED DEBT.—First mortgage 4½ p. c. gold bonds, authorized, $2,500,000, issued, $1,610,000; coupon, but may be registered, dated Aug. 1, 1903, due 1933; denom. $1,000; int. payable Feb. and Aug. at office of American Loan & Trust Co., Boston, Mass., trustee of mortgage. These bonds are not redeemable.

Framingham Union St. Ry. Co.'s first mortgage 5 p. c. bonds, $47,000; due 1909.

Framingham, Southborough & Marlborough St. Ry. Co.'s first mortgage 5 p. c. bonds, $60,000; due Jan. 1, 1919.

OPERATION.—Year ending Sept. 30,

	1904.	Nov. 30, 1904.	Sept. 30, 1905.	Sept. 30, 1906.
Earnings from passengers	$368,758	$392,695	$443,098	$501,719
" " other sources	2,125	7,327	5,268	12,746
Gross income	370,883	400,022	448,366	514,465
Operating expenses	195,003	220,533	229,656	269,391
Gross income less oper. exps.	175,880	179,489	218,710	245,074
Deduction from earnings.				
Interest on funded debt	48,452	63,110	80,525	95,032
" " unfunded debt	11,448			
Taxes	24,010	25,076	33,123	37,644
Net income	91,370	91,207	105,062	112,398
Dividends paid	40,944	46,944	103,494	103,500
Surplus	44,426	44,353	1,568	8,898
Total surplus account	57,266	67,418	20,679	25,239

OPERATING EXPENSES.

Year ending	Sept. 30, 1904.	Nov. 30, 1904.	Sept. 30, 1905.	Sept. 30, 1906.
General expenses	$ 25,116	$ 24,074	$ 40,760	$ 46,374
Transportation expenses	119,527	143,310	135,479	149,325
Maintenance of way and struct.	14,972	15,326	11,011	24,010
" " equipment	35,388	37,823	42,406	49,682
Total	$195,003	$220,533	$229,656	$269,391

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1904.	1905.	1906.
Passengers carried	7,668,686	9,110,182	10,279,303
Car miles run	1,659,089	1,820,575	1,862,136

BALANCE SHEET.—Dated

ASSETS.	Sept. 30, 1904.	Nov. 30, 1904.	Oct. 1, 1905.	Oct. 1, 1906.
Cost of road	$2,294,899	$2,317,343	$2,425,349	$2,568,826
" " power stations	496,985	498,769	559,926	632,084
" " quipment	49,594	40,250	526,277	612,092
Land and buildings	683,727	689,307	200,341	206,788
Cash and current assets	179,780	449,345	171,786	112,637
Total	$3,704,985	$3,995,014	$3,883,679	$4,132,427
LIABILITIES.				
Capital stock	$1,564,900	$1,724,900	$1,725,000	$1,725,000
Funded debt	1,557,000	1,717,000	1,717,000	1,717,000
Notes payable held by B. & W. Elec. Cos'.				600,000
Notes payable held by banks				5,071
Accounts payable				8,173
Current liabilities	487,481	457,747	373,595	
Accrued liabilities	37,450	27,061	46,516	51,056
Sinking fund	888	888	888	888
Profit and loss (surplus)	57,266	67,418	20,679	25,239
Total	$3,704,985	$3,995,014	$3,883,679	$4,132,427

PLANT AND EQUIPMENT.—Miles of track (electric), owned 75; 75 motor cars, 3 other cars, 14 snow plows.

OFFICERS.—Pres. Jas. F. Shaw; V. Pres. H. F. Eldredge; Sec. & Treas. Geo. A. Butman; Gen. Supt. E. P. Shaw, Jr.; Ch. Engr. E. H. Rogers; Elec. Engr. M. V. Ayres.

DIRECTORS.—Albion R. Clapp, Wm. M. Butler, Chas. W. Shippee, Arthur E. Childs, Alex. B Bruce, Chas. C. Peirce, H. F. Eldredge, P. W. Sprague, W. H. Trumbull, J. J. Whipple, Geo. A. Butman, Jas. F. Shaw, E. P. Shaw, Sam'l Farquhar.

GENERAL OFFICE, 8 Congress Street, Boston, Mass.

POWER STATION at Framingham; sub-stations and repair shops at Westborough, Wellesley Hills and Marlborough, Mass.

REFERENCES.—Description of road, Vol. XX, Oct. 4, '02, p. 550(ill.); tickets and transfers, Vol. XXI, May 9, '03, p. 701 (ill.); enlargement of power plant Vol. XXIII, June 18, '04, p. 932; semi-convertible cars, Vol. XXIV, July 23, '04, p. 132 (ill.); remarkable earning, Vol. XXIV, Sept. 17, '04, p. 420; annual report, Vol. XXIV, Dec. 10, '04, p. 1056; annual report, Vol. XXVI, Nov. 25, '05, p. 964; general description, Vol. XXIX, May 4, '07, p. 758.

Date of information, Apr., 1907. z

BROCKTON.

Population in 1890, 27,294, in 1900, 40,063, in 1903, 43,873.

Brockton & Plymouth Street Railway Co.—This company was chartered in Nov., 1899, in perpetuity to construct an electric railway as an extension of the Plymouth & Kingston St. Ry. from its terminus at Kingston through Whitman to Brockton. The road was placed in operation July 17, 1900. On Nov. 12, 1900, the Pembroke St. Ry. Co. and the Plymouth & Kingston St. Ry. Co. were consolidated with this company. Annual meeting first Wednesday in Nov.

CAPITAL STOCK, authorized and issued, $295,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4½ p. c. gold bonds, authorized, $300,000, issued, $260,000; dated Dec. 1, 1900, due 1920; int payable Jan. and July at office of Old Colony Trust Co., Boston, Mass., trustee of the mortgage.

Plymouth & Kingston St. Ry. Co.'s first mortgage 5 p. c. bonds, $35,000; dated Jan., 1, 1890 due 1910; int. payable June and Dec. at office of Old Colony Trust Co., Boston, trustee of mortgage.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$94,022	$ 98,156	$ 98,259	$107,023
" other sources	5,578	5,903	6,147	7,406
Gross income	99,600	104,059	104,406	114,429
Operating expenses	67,363	60,592	62,048	61,328
Gross income less op. expenses	32,237	43,467	42,358	53,101

Please note date of information at end of each report.

Deductions from earnings.	1903.	1904.	1905.	1906.
Interest on bonds	12,325	13,159	13,450	13,450
" " unfunded debt	9,325	9,803	8,018	8,343
Taxes	5,013	5,162	5,536	5,040
Other deductions	8,731	7,388	7,928	8,038
Net income	*3,156	7,955	7,426	18,229
Total surplus account		5,888	13,315	31,545

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
General expenses	$13,085	$12,404	$14,266	$13,594
Transportation expenses	44,607	40,335	34,605	35,478
Maintenance of way and struct	1,844	2,839	3,301	4,706
" " equipment	7,828	5,014	9,876	7,550
Total	$67,363	$60,592	$62,048	$61,328

STATISTICS OF TRAFFIC.

Year ending Sept., 30,	1903.	1904.	1905.	1906.
Passengers carried	1,890,307	1,955,124	1,975,092	2,156,879
Car miles run	444,839	429,753	434,971	443,747
Total receipts per car mile.	$.224	$.242	$.233	$.257
Op. expenses per car mile..	.151	.141	.162	.138

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$373,372	$379,112	$383,036	$385,266
" equipment	101,008	102,290	102,290	102,779
Land and buildings	225 667	225,667	225,667	225,667
Other permanent investments	1,312	26,000	26,000	26,000
Cash and current assets	27,590	36,205	30,966	27,820
Other assets	8,863	9,662	8,791	7,454
Profit and loss (deficit)	2,067			
Total	$739,879	$778,936	$776,750	$774,986
LIABILITIES.				
Capital stock	$295,000	$295,000	$295,000	$295,000
Funded debt	270,000	295,000	295,000	295,000
Loans and notes payable	160,000			
Current liabilities	8,688	175,586	165,914	145,177
Accrued "	6,191	6,428	6,506	6,486
Sinking fund		1,034	1,013	1,778
Profit and loss (surplus)		5,888	13,315	31,545
Total	$739,879	$778,936	$776,750	$774,986

PLANT AND EQUIPMENT.—Miles of track (electric), 24.06; gauge, 4 ft. 8½ in.; 60 lb. T rail; 26 motor cars, 3 work cars, 3 snow plows; Gen. Elec. motors.

OFFICERS.—Pres. J. D. Thurber; V. Pres. C. I. Litchfield; Sec. A. K. Todd; Treas. A. Stuart Pratt; Gen. Mans. Stone & Webster; Res. Man. Alba H. Warren, Plymouth, Mass.

DIRECTORS.—Russell Robb, Concord. Mass.; E. S. Webster, Chestnut Hill, Mass ; C. A. Stone, Newton, Mass.; W. E. Damon, J. D. Thurber, C. I. Litchfield, Plymouth, Mass.; C. D. Wyman, F. S. Pratt, Chas. S. Davis.

GENERAL OFFICE, Plymouth, Mass. Office of General Managers, 84 State St., Boston, Mass.

POWER STATION, Plymouth, Mass.

REFERENCE.—Description of road, Vol. XIX, Apr. 5, '02, p. 391 (ill.).

Date of information, Mar., 1907. b z

Plymouth County Street Railway Co.—Chartered Apr. 1, 1904, in perpetuity. Annual meeting Apr. 1. This road is under construction. It will connect Brockton, Rockland, Hanover, Pembroke and Marshfield.

CAPITAL STOCK, authorized, $125,000; par value, $100 per share.

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. & Gen. Man. Chas. F. Remington, 50 Congress St., Boston, Mass.; V. Pres. Jas. A. Gowdy, Boston, Mass.; Treas. Kirke Parker, Boston, Mass.; Audr. Dana M. Dutch, 38 State St., Boston, Mass., Elec. Engrs. Sheaff & Jaastad, 85 Broad Exchange Bldg., Boston, Mass.

DIRECTORS.—Chairman, Chas. F. Remington, Dana M. Dutch, Kirke Parker and Jas. A. Gowdy, all of Boston, Mass.; Oscar G. Petterson, Cambridgeport, Mass.

GENERAL OFFICE, 50 Congress St., Boston, Mass.

Date of information, Apr., 1907. z

BROOKFIELD.

Population in 1880, 2,820, in 1890, 3,352, in 1900, 3,062.

Warren, Brookfield & Spencer Street Railway Co.—Chartered Mar., 1896. This company commenced operation on June 29, 1896. The road connects Warren, West Warren, Brookfield, West Brookfield, North Brookfield and Spencer.

CAPITAL STOCK, authorized, $220,000, issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $125,000; dated Nov. 1, 1896, due 1916; int. payable May and Nov., at office of the International Trust Co., of Boston, trustee of mortgage.

NOTE.—First mortgage provides that on and after Nov. 1, 1899, $2,000 per annum shall be passed to sinking fund.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass	$61,595	$66,172	$63,202	$61,106	$65,431
" other sources		243	310	310	310
Gross income		66,415	63,512	61,416	65,741
Operating expenses	40,139	45,481	41,436	42,290	41,018
Gross in. less op. exps	21,456	20,934	22,076	19,126	24,723
Deduction from earnings.					
Int. on funded debt	6,250	6,250	6,250	6,250	6,250
" floating debt	3,534	4,608	3,517	3,327	3,147
Taxes	2,586	2,461	2,435	2,411	2,458
Other deductions	1,711	4,472	4,757	2,676	2,306
Sinking fund					2,000
Net income	7,376	3,144	5,117	4,462	8,562
To surplus account				4,462	8,562
Total surplus account	17,829	20,973	26,090	28,552	32,114

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.	1906.
General expenses	$ 3,771	$ 4,369	$ 4,901	$ 7,761	$ 5,083
Transportation exps	28,060	33,406	28,438	28,398	28,866
Maint. of way and bldgs.	4,512	3,800	4,586	2,663	4,694
" " equipment	3,795	3,905	3,511	3,468	2,375
Total	$40,139	$45,481	$41,436	$42,290	$41,018

STATISTICS OF TRAFFIC.

Year ending Sept. 30,

	1902.	1903.	1904.	1905.	1906.
Rev. pass. carried	1,257,837	1,367,515	1,311,568	1,095,672	1,110,083
Car miles run	363,328	371,856	371,511	364,411	372,618
Gross rects. per c. m.	$.170	$.178	$.179	$.168	$.176
Op. ex. per car mile.	.110	.122	.112	.113	.110

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road	$252,059	$253,270	$253,988	$255,982	$257,181
" equipment	39,609	40,726	40,726	40,726	40,726
Land and buildings	66,089	66,089	66,089	66,089	66,089
Cash and cur. assets	14,294	11,331	10,705	18,993	12,420
Mate'r'l and supplies	1,552	926		1,548	
Other assets			1,754		1,397
Total	$373,603	$372,342	$373,262	$383,338	$377,813
LIABILITIES.					
Capital stock	$150,000	$150,000	$150,000	$150,000	$150,000
Funded debt	125,000	125,000	125,000	125,000	125,000
Current liabilities	71,459	66,600	56,646	64,552	55,039
Accrued "	3,315	1,343	5,100	2,464	890
Sinking fund	6,000	8,426	10,426	12,770	14,770
Profit & loss (surp).	17,829	20,973	26,090	28,552	32,114
Total	$373,603	$372,342	$373,262	$383,338	$377,813

PLANT AND EQUIPMENT.—Miles of track (electric), 20.1; gauge, 4 ft. 8½ in.: 50 lb. and 60 lb. T and girder rail, 17 motor cars, 2 other cars, 2 snow plows; Slater engines; Gen. Elec. dynamos and motors; Massachusetts cars.

PARKS AND AMUSEMENT RESORTS.—Lake Lashaway Park.

OFFICERS.—Pres. & Gen. Man. Alexander B. Bruce; Lawrence, Mass.; V. Pres. E. R. McPherson; Sec. & Treas. Augustus Nickerson, 53 State St., Boston, Mass.; Supt. & Pur. Agt. Henry Clark, Brookfield.

DIRECTORS.—Alexander B. Bruce, Robt. Redford, Lawrence, Mass.; Ewen R. McPherson, Jas. E. Hall, New York; N. Sumner Myrick, Canton, Mass.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Brookfield, Mass.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 308.

Date of information, Apr., 1907. z

CANTON.

Population in 1900, 4,132.

Blue Hill Street Railway Co.—Chartered July 21, 1899. The Milton Street Railway was consolidated with this road on Aug. 18, 1903. Annual meeting third Wednesday in Oct. The line extends from Mattapan through Milton to Canton and Stoughton. Connection is made with the Boston Elevated Ry. Co.'s lines at Mattapan.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $500,000, issued, $250,000; dated Oct. 1, 1903, due 1923; int. payable Apr. and Oct., at office of City Trust Co., Boston, trustee of mortgage.

NOTE.—These bonds may be called as a whole on any interest day at 115 and accrued interest.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$36,959	$72,450	$77,719	$85,864
" " other sources	273	414	575	480
Gross income	37,232	72,864	78,294	86,344
Operating expenses	31,379	59,638	63,159	61,600
Gross income less oper. expenses.	5,853	13,226	15,135	24,744
Deductions from earnings.				
Interest	4,468	16,334	19,559	20,911
Taxes	1,300	3,251	1,647	2,754
Net income	85	*6,359	*6,071	1,079
Total surplus	*22,744	*29,103	*35,174	*38,520

* Deficit.

OPERATING EXPENSES.

Year ending Sept 30,	1903.	1904.	1905.	1906.
General expenses	$ 5,979	$ 6,635	$ 9,744	$ 9,019
Transportation	21,775	44,567	42,749	50,580
Maint. of way and structures	836	1,880	2,082	3,280
" " equipment	2,790	6,556	8,584	7,721
Total	$31,379	$59,638	$63,159	$61,600

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
Passengers carried	747,708	1,453,169	1,553,758	1,716,711
Car miles run	186,839	356,472	383,272	388,903
Total receipts per car mile	$.199	$.244	$.204	$.222
Oper. expenses per car mile	.168	.167	.170	.158

BALANCE SHEET.—Dated Sep4. 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$273,627	$381,426	$402,022	$403,789
" equipment	81,476	131,085	133,693	134,820
Other perm. investments	105,226	111,334	111,680	111,829
Cash and current assets	147,061	30,545	21,081	12,463
Other assets	12,608	9,104	8,337	13,013
Profit and loss (deficit)	22,744	29,103	35,174	38,520
Total	$642,743	$692,597	$711,987	$714,434
LIABILITIES.				
Capital stock	$150,000	$300,000	$300,000	$300,000
Funded debt		250,000	250,000	250,000
Loans and notes payable	341,060			
Current liabilities		142,178	161,802	164,283
Interest and taxes accrued	1,683		37	151
Sinking fund		419	148	
Total	$642,743	$692,597	$711,987	$714,434

PLANT AND EQUIPMENT.—Miles of track (electric), 19.56; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. T rail, 90 lb. girder rail; 28 motor passenger cars, 12 service cars, 2 snow plows; 80 Gen. Elec. motors.

OFFICERS—Pres. Charles H. French, Canton, Mass.; V. Pres. F. S. Pratt, Boston, Mass.; Sec. A. K. Todd, Boston, Mass.; Treas. A. S. Pratt, Boston, Mass.; Gen. Mans. Stone & Webster, Boston, Mass.; Supt. A. H. Walcott, Canton, Mass.

DIRECTORS.—Charles H. French, H. G. Bradlee, F. S. Pratt, E. J. B. Huntoon, C. A. Stone, Edwin S. Webster, C. F. Wallace.

GENERAL OFFICE, 84 State St., Boston, Mass.

POWER STATION, Canton, Mass.; repair shops, Canton Junc., Mass.

Date of information, Mar., 1907. b z

CONWAY.

Population in 1880, 1,760, in 1890, 1,451, in 1900, 1,556.

Conway Electric Street Railway Co.—This company commenced operation Apr. 2, 1895. It is expected that the road will be extended to Greenfield.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized, and issued $35,000; dated Jan. 1, 1895, due 1915, but subject to call at par on Jan. 1, 1905 and thereafter; int. payable Jan. and July; trustees of mortgage, J. W. Stevens, of Greenfield, E. P. Chapin, of Springfield, and H. W. Billings.

Second mortgage 6 p. c. gold bonds, authorized and issued, $10,000; dated Aug. 1, 1898, due July 1, 1918, denom. $500; trustees of mortgage, J. W. Stevens, of Greenfield, E. P. Chapin, of Springfield, and H. W. Billings.

NOTE.—The above described bonds are held by the directors of the company as security for their endorsement of bills payable.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass	$2,925	$3,019	$2,917	$2,934	$2,977
" other sources	5,547	5,982	6,777	5,988	7,016
Gross income	8,471	9,001	9,694	8,922	9,993
Operating expenses	5,744	5,373	5,819	8,071	6,959
Gr. inc. less oper. exps	2,727	3,628	3,875	851	3,034
Deductions from earnings.					
Interest	3,068	3,457	3,550	4,390	4,727
Taxes	95	41	179	332	295
Net income	*437	129	146	*3,871	*1,988
Total deficit	9,294	9,165	1,019	4,890	6,877

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.	1906.
General expenses	$ 844	$ 741	$ 809	$ 804	$ 931
Transportation expenses	4,409	3,771	4,193	3,905	3,762
Maint. of way and bldgs	185	362	391	1,097	1,377
" equipment	306	498	426	1,365	889
Total	$5,744	$5,373	$5,819	$8,071	$6,959

STATISTICS OF TRAFFIC.

Year ending Sept. 30,

	1902.	1903.	1904.	1905.	1906.
Revenue pass. carried	58,702	60,378	58,349	58,690	59,532
Car miles run	29,504	29,504	30,488	30,448	30,412
Total receipts per car mile	$.287	$.305	$.318	$.293	$.322
Oper. exps. per car mile.	.195	.182	.198	.261	.225

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road	$66,174	$66,865	$ 73,223	$ 73,998	$74,759
" equipment	10,722	10,722	10,997	10,997	10,997
Land, buildings and other permanent property	9,599	9,657	11,657	92,011	92,011
Cash and current assets	1,477	2,029	4,352	3,795	2,077
Other assets			110	208	
Profit and loss (deficit)	9,294	9,165	1,019	4,890	6,877
Total	$97,266	$98,438	$101,358	$185,899	$186,721
LIABILITIES.					
Capital stock	$35,950	$35,950	$35,950	$99,950	$100,000
Funded debt				35,000	35,000
Unfunded debt	660,903	61,760			
Current liabilities			64,636	40,283	40,806
Real estate mortgages				10,000	10,000
Other liabilities	414				
Accrued interest		728	772	666	915
Total	$97,266	$98,438	$101,358	$185,899	$186,721

PLANT AND EQUIPMENT.—Miles of track (electric), 6.35; gauge, 4 ft. 8½ in.; 60 lb. T rail; 5 motor cars and 10 freight cars, 1 snow plow; McIntosh & Seymour engines; Gen. Elec. dynamos and motors; Wason cars; power rented from Conway Light & Power Co.

PARKS AND AMUSEMENT RESORTS.—Wildwood Park.

OFFICERS.—Pres. John B. Packard; V. Pres. F. A. Delabarre; Sec. Gen. Man. & Pur. Agt. John B. Laidley; Treas. A. C. Guilford; Audr. W. W. Eaton; Supt. Wm. Alden.

DIRECTORS.—J. B. Packard, E. Brown, Chas. Parsons, A. P. Delabarre, F. A. Delabarre, Conway, Mass.

GENERAL OFFICE AND REPAIR SHOPS, Conway, Mass.

Date of information, Mar., 1907. b

COTTAGE CITY.

Population in 1905, 1,100; in summer about 30,000.

Cottage City & Edgartown Traction Co.—This company is the successor to the Cottage City Street Ry. Co. Operates under lease the property of the Martha's Vineyard Street Ry. Co.

CAPITAL STOCK, authorized and issued, $60,000; par value, $100 per share.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.	1906.
Gross income	$4,183	$4,500	$5,272	$5,814	$5,461
Operating expenses	4,473	4,039	4,568	4,389	4,066
Gross income less oper. exps.	*290	461	704	1,425	1,395
Int. and discount on unfunded debts and loans.	147	190	169	150	150
Taxes		35	188	122	117
Other deductions		11		980	1,198
Net income	*437	225	347	173	*70
Total surplus account	*630	*405	*58	115	45

* Deficit.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.	1906.
General expenses	$ 658	$ 585	$ 523	$ 373	$ 141
Transportation expenses	3 052	2,358	2,420	2,356	2,824
Main. of way and bldgs		682	799	1,126	597
Maintenance of equipment	383	413	826	534	504
Total	$4,473	$4,039	4,568	$4,389	$4,066

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	1904.	1905.	1906.
Passengers carried	82,919	90,001	105,446	116,278	109,367
Car miles run	14,862	16,086	16,495	20,979	17,888
Gross receipts per car mile	$.280	$.280	$.319	$.277	$.305
Operating exps. per car mile	.301	.251	.277	.209	.227

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road	$46,424	$46,424	$46,424	$45,724	$45,424
" equipment	10,751	10,751	10,751	10,751	10,751
Other perm'nt invest's	5,422	4,746	4,746	4,746	4,746
Cash and current assets	1,962	2,032	1,798	511	1,942
Other assets	342	342	423	1,500	383
Material and supplies				383	
Profit and loss (deficit)	630	405	58		
Total	$65,531	$64,700	$64,200	$63,615	$63,245
LIABILITIES.					
Capital stock	$60,000	$60,000	$60,000	$60,000	$60,000
Current liabilities	5,531	4,700	4,200	1,700	3,200
Other liabilities				1,800	
Profit and loss (surplus)				115	45
Total	$65,531	$64,700	$64,200	$63,615	$63,245

PLANT AND EQUIPMENT.—Miles of track (electric), owned 5.47, leased 1.125, total 6.595; gauge, 4 ft. 8½ in.; 40 lb. T rail; 7 motor cars, 1 other car; McIntosh & Seymour engines; Gen. Elec. dynamos and motors; Briggs and Brill cars.

OFFICERS.—Pres. Andrew A. Highlands, 15 State St., Boston, Mass.; Sec. & Treas. Allen A. Brown; Gen. Man., Supt. & Pur. Agt. E. R. Frasier Cottage City, Mass.

DIRECTORS.—A. A. Highlands, A. A. Brown, Chas. Jackson.

GENERAL OFFICE, Cottage City, Mass. Office of Sec. & Treas., 30 Kilby St., Boston, Mass.

POWER STATION AND REPAIR SHOP, Cottage City, Mass.

Date of information, Apr., 1907. z

MARTHA'S VINEYARD STREET RAILWAY CO.—This company was organized under Special Act of the Massachusetts Legislature, and is authorized to carry freight, mail and express. The road is leased to and operated by the Cottage City and Edgartown Traction Co.

CAPITAL STOCK, authorized, $150,000, paid in, $8,000.

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1901.	1902.	1903.	1904.	*1905-6.
Cost of road and equip	$ 7,759	$ 6,393	$ 6,414	$ 7,780	$8,000
Other permanent invest	2,500	3,866	3,866	2,500	
Cash	139		71	71	
Total	$10,398	$10,259	$10,352	$10,351	$8,000
LIABILITIES.					
Capital stock	$ 6,743	$ 6,743	$ 9,168	$ 9,168	$8,000
Loans and bills payable		1,800	652	651	
Other liabilities	2,452	717			
Profit and loss (surplus)	1,203	999	532	532	
Total	$10,398	$10,259	$10,352	$10,351	$8,000

PLANT AND EQUIPMENT.—Miles of track (electric), 1.125; gauge, 4 ft. 8½ in.; 2 motor cars; Gen. Elec. dynamos and motors.

OFFICERS.—Pres. Andrew A. Highlands, Boston, Mass.; Sec. & Treas. Allen A. Brown, 30 Kilby St., Boston, Mass.; Gen. Man. & Supt. E. R. Frasier, Cottage City, Mass.

GENERAL OFFICE, Cottage City, Mass.

Date of information, Apr., 1907. z

DANVERS.

Population in 1900, 8,542.

MIDDLETON & DANVERS STREET RAILWAY CO.—This company was consolidated with the Boston & Northern St. Ry. Co., June 27, 1903, and is controlled by the Massachusetts Electric Companies. (see Boston).

DEDHAM.

Population in 1880, 6,233, in 1890, 7,123, in 1900, 7,451.

Dedham & Franklin Street Railway Co.—Successor to the Norfolk Western Street Ry. Co., which commenced operation of its road in Dedham, Westwood, Walpole, Dover and Medfield, on May 9, 1899. Annual meeting in May.

CAPITAL STOCK, authorized and issued, $75,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $100,000; dated Aug. 1, 1899, due 1919; denom. $1,000, int. payable Feb. and Aug.

OPERATION.—	Jan. 21, 1904, to Sept. 30, 1904.	Year end. Sept. 30, 1905.	1906.
Earnings from passengers	$14,436	$22,427	$24,320
" " other sources	236	292	322
Gross income	14,672	22,719	24,642
Operating expenses	15,072	20,784	19,951
Gross income less operating exps	*400	1,935	4,691
Deductions from earnings.			
Interest on funded debt	10,783	8,333	5,000
" " unfunded debt	499	364	369
Taxes	713	382	361
Net income	*12,395	*7,144	*1,039
Total surplus account			*8,183

*Deficit.

OPERATING EXPENSES.

	Jan. 21, 1904, to Sept. 30, 1904.	Year end. Sept. 30, 1905.	1906.
General expenses	$ 1,802	$ 2,182	$ 1,947
Transportation expenses	7,002	14,335	14,888
Maintenance of way and buildings	4,287	506	412
" " equipment	1,981	3,761	2,704
Total	$15,072	$20,784	$19,951

STATISTICS OF TRAFFIC.

	Jan. 21, 1904, to Sept. 30, 1904.	Year end. Sept. 30, 1905.	1906.
Passengers carried	292,977	463,480	500,286
Car miles run	68,600	126,086	130,487

BALANCE SHEET.—Dated Sept. 30, Jan. 20,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$175,982	$175,982	$117,034	$117,584
" " equipment	28,896	28,596	21,019	21,019
Other permanent investments	49,262	49,262	36,246	36,247
Cash and current assets	1,539	1,323	612	2,574
Miscellaneous assets	1,803	1,639	788	1,367
Profit and loss (deficit)	30,471	32,927	7,144	8,183
Total	$287,953	$290,029	$182,843	$186,973
LIABILITIES.				
Capital stock	$100,000	$100,000	$ 75,000	$ 75,000
Funded debt	100,000	100,000	100,000	100,000
Current liabilities	85,469	85,480	6,958	8,549
Accrued "	2,483	4,549	885	3,424
Total	$287,953	$290,029	$182,843	$186,973

PLANT AND EQUIPMENT.—Miles of track (electric), 9.45; gauge, 4 ft. 8½ in.; 8 motor cars, 5 other cars, 1 work car, 2 snow plows.

OFFICERS.—Pres. Frederick S. Gore, 54 Kilby St., Boston, Mass.; Sec. Chas. N. Chase, 70 Kilby St., Boston, Mass.; Supt. Walter E. Gardner, Westwood, Mass.

DIRECTORS.—Frederick S. Gore, J. A. Fitton, Dorchester, Mass.; Jno. R. Graham, Quincy, Mass.; Edw. E. Blodgett, Brookline, Mass.; Hiram B. Burton, Winchester, Mass.; Robt. E. Goodwin, Concord, Mass.; Chas. N. Chase, Stoughton, Mass.

GENERAL OFFICE, Westwood, Mass.

Date of information, Apr., 1907. z

FITCHBURG.

Population of Fitchburg in 1890, 22,007, in 1900, 31,531, in 1905, 35,000; Leominster, in 1905, 12,000; Lunenburg, in 1905, 1,000.

Fitchburg & Leominster Street Railway Co.—Chartered 1886, in perpetuity. Annual meeting in Oct. This is a consolidation of the Fitchburg Street Ry. Co. and the Leominster Street Ry. Co. On Apr. 30, 1905, the Leominster, Shirley & Ayer Street Ry. Co. was consolidated with this company.

CAPITAL STOCK, authorized, $500,000, issued, $450,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized and issued, $150,000; dated Apr. 1, 1897, due 1917; denom. $500; int. payable Apr. and Oct., at First National Bank, of Boston; trustees of mortgage, H. I. Wallace, E. F. Belding, W. B. Tenney.

Consolidated mortgage 4½ p. c. coupon bonds, authorized, $350,000, issued, $150,000; held in escrow to retire prior bonds, $150,000; held for future extensions and improvement, $50,000; dated Feb. 1, 1901, due 1921; denom. $1,000; int. payable Feb. and Aug., at office of Boston Safe Deposit & Trust Co., trustee of mortgage.

Leominster, Shirley & Ayer Street Ry. Co.'s first mortgage 5 p. c. coupon bonds, authorized and issued, $100,000; dated Feb. 1, 1905, due 1921; int. payable Feb. and Aug. at office of the Boston Safe Deposit Trust Co., trustee of mortgage.

FRANCHISES.—Municipal franchises granted 1886 to 1904 in perpetuity.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	†1905.	1906
Earnings from pass ..	$184,903	$198,356	$202,790	$220,314	$250,256
" other sources	16,344	20,612	23,613	21,988	29,648
Gross income.....	201,247	218,968	226,403	242,002	279,904
Operating expenses...	121,272	130,135	132,156	139,469	157.834
Gross inc. less op. exp.	79,975	88,833	94,247	102,533	122,070
Deductions from earn.					
Int. on funded debt	19,283	14,250	14,250	16,750	19,250
" " unfunded "		15,724	16,490	17,343	23,067
Taxes.....	11,863	11,922	11,976	12,239	14,080
Other deductions....	21,541	25,092	24,040	24,068	26,792
Net income.....	27,289	21,846	27,491	32,133	38,881
Dividends paid.....	21,000	21,000	21,000	23,000	27,000
To surplus account....	6,289	846	6,491	9,133	11,881
Total surp. account....	21,066	21,997	15,031	21,074	19,952
P. c. dividend paid	6	6	6	6	6
Per cent. op. expenses to total receipts.....	60.2	59.4	58.4	63.02	62.88

†Includes report of Leominster, Shirley & Ayer Street Ry. Co. since date of consolidation.

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.	1906.
General expenses.....	$ 18,554	$ 20,413	$ 12,583	$ 20,907	$ 15,312
Transportation expenses	77,078	85,784	95,804	92,192	111,941
Maint.of way and bldgs.	8,088	5,710	7,210	8,959	14,951
" " equipment....	17,551	18,227	16,559	17,411	15,630
Total	$121,272	$130,135	$132,156	$139,469	$157,834

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	1904.	1905.	1906.
Passengers carried..	3,765,154	3,998,250	4,096,715	4,223,766	5,071,951
Car miles run	859,890	853,094	851,202	888,055	1,001,964
Pass. rcpts. p. car mile	$.233	$.232	$.238	$.272	$.249
Oper. ex. p. car mile	.140	.152	.153	.157	.157

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road...	$531,950	$573,811	$ 577,221	$ 806,264	$ 808,924
" equip....	144,718	169,815	177,355	197,874	204,225
Land and bldgs...	115,028	115,579	121,167	140,651	286,274
Other perm. invest	72,778	79,878	81,685	83,107	
Cash assets	9,778	6,570	16,628	18,262	5,581
Material & sup'l's.	46,843	43,606	37,907	42,903	45,303
Bills & accts. rec'ble					2,140
Total	$921,095	$989,259	$1,011,963	$1,289,061	$1,352,447

LIABILITIES.					
Capital stock	$350,000	$350,000	$ 350,000	$ 350,000	$ 450,000
Funded debt.....	300,000	300,000	300,000	400,000	400,000
Notes payable	249,000	310,000	340,000	416,423	475,000
Accrued liabilities.					4,059
Other liabilities...	10,028	7,262	6,932	1,564	3,436
Profit & loss (sur.)	21,066	21,997	15,031	21,074	19,952
Total	$921,095	$989,259	$1,011,963	$1,289,061	$1,352,447

PLANT AND EQUIPMENT.—Miles of track (electric), 40.7; gauge, 4 ft. 8½ in.; 58 lb. to 96 lb. T and girder rail; 56 motor cars, 4 service cars, 5 snow plows; 1,260 H. P. West. engines, 1,082 H. P. West. dynamos, 100 West. motors, Dillon boilers, American, Brill, Jones, Stephenson and Wason cars, Bemis trucks.

PARKS AND AMUSEMENT RESORTS.—Whalom Park.

OFFICERS.—Pres. Henry A. Willis; V. Pres. Herbert I. Wallace; Sec. Charles F. Baker; Treas. Robert N. Wallis; Gen. Man. Pur. Agt. & Supt. Wesley W. Sargent.

DIRECTORS.—Henry A. Willis, Herbert I. Wallace, Charles F. Baker, George E. Clifford, George N. Proctor and Wesley W. Sargent, Fitchburg, Mass.; Manson D. Haws, North Leominster, Mass.

GENERAL OFFICE, Fitchburg, Mass.

POWER STATION AND REPAIR SHOPS at South Fitchburg.

REFERENCES.—Description of park (brief), Vol. XVII, May 4, '01, p. 556; pleasure park, Vol. XIX, Feb. 1. '02, p. 147 (ill.); advertising, Vol. XXVIII, Dec. 1, '06, p. 1054; cars, Vol. XXIX, May 11, '07, p. 836.

Date of information, Apr., 1907. z

FRAMINGHAM.

Population in 1880, 6,235, in 1890, 9,239, in 1900, 11,302.

FRAMINGHAM UNION STREET RAILWAY CO.—Chartered in 1877. This road was consolidated with the Boston & Worcester Street Ry. Co. on Dec. 31, 1903. (See report under Boston, Mass.)

GARDNER.

Population in 1890, 8,424, in 1900, 10,813, in 1903, 11,530, in 1907, 15,000.

Gardner, Westminster & Fitchburg Street Railway Co.—On Dec. 18, 1899, the Gardner Electric Street Ry. Co. was consolidated with this company.

CAPITAL STOCK, authorized and issued, $185,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $150,000; dated Feb. 1, 1900, due 1920; denom. $1,000; int. payable Feb. and Aug. at the office of Mercantile Trust Co., Boston, Mass., trustee of mortgage.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.
Earnings from passengers.....	$56,938	$59,543	$61,570	$64,689
" " other sources	2,299	1,961	730	3,931
Gross income.....	59,237	61,504	62,300	68,620
Operating expenses.....	37,742	38,988	37,178	41,358
Gross income less op. expenses...	21,495	22,516	25,122	27,262
Deductions from earnings.				
Interest on funded debt.....	7,500	7,500	7,500	8,750
" " unfunded debt...	3,916	4,163	3,817	3,554
Taxes.....	2,014	2,155	2,031	2,115
Other deductions.....	1,688	1,243	2,799	1,732
Net income.....	6,377	7,455	8,973	11,111
Total surplus.....	*10,703	*5,812	3,161	14,272

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
General expenses.....	$ 5,212	$ 5,565	$ 7,532	$ 6,785
Transportation expenses.....	25,828	27,407	23,744	27,229
Maintenance of way and buildings	3,590	2,571	1,892	3,817
" " equipment.....	3,112	3,445	4,011	3,527
Total.....	$37,742	$38,988	$37,179	$41,358

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
Passengers carried.....	1,138,728	1,198,423	1,203,906	1,336,954
Car miles run.....	266,789	254,926	258,481	263,959
Total receipts per car mile..	$.222	$.237	$.241	$.260
Oper. expenses per car mile.	.141	.152	.163	.156

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road.....	$233,774	$236,900	$238,062	$238,061
" equipment.....	59,830	59,830	59,830	59,830
Land and buildings.....		74,064	74,064	96,972
Other permanent invests.....	96,726	22,663	22,908	
Cash and current assets.....	8,688	7,125	5,080	8,253
Other assets.....	7,300	7,164	7,626	675
Materials and supplies.....				8,519
Profit and loss (deficit).....	10,703	5,812		
Total.....	$417,022	$413,558	$407,570	$412,310

LIABILITIES.				
Capital stock.....	$185,000	$185,000	$185,000	$185,000
Funded debt.....	150,000	150,000	150,000	150,000
Loans and notes payable.....	82,022	78,000		60,000
Current liabilities.....		558	69,409	3,038
Profit and loss (surplus).....			3,161	14,272
Total.....	$417,022	$413,558	$407,570	$412,310

PLANT AND EQUIPMENT.—Miles of track (electric including Gardner Elec. Ry.), 16.1; 21 motor cars, 3 service cars, 2 snow plows; 600 H. P. station plant; Slater engines; Gen. Elec. motors; Laconia cars; Bemis trucks.

PARKS AND AMUSEMENT RESORTS.—Wachusett Park.

OFFICERS.—Pres. Edward F. Blodgett; V. Pres. Geo. R. Damon; Sec. & Treas. James A. Stiles; Asst. Treas. Walter R. Dame; Gen. Man. Pur. Agt. & Supt. Chas. A. Jefts; Mast. Mech. E. Bates.

Please note date of information at end of each report.

DIRECTORS.—E. F. Blodgett, G. R. Damon and Albert N. Wood, Leominster, Mass.; Walter R. Dame, Clinton, Mass.; James A. Stiles, Gardner, Mass; M. A. Coolidge, Fitchburg, Mass.; Chas. H. Newlands, Lynn, Mass.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS at Westminster, Mass.

Date of information, Apr., 1907. z

GEORGETOWN.

Population in 1880, 2,231, in 1890, 2,117, in 1900, 1,904.

GEORGETOWN, ROWLEY & IPSWICH STREET RAILWAY CO.—This company was incorporated in Jan., 1899, to construct an electric railway 18 miles in length, connecting Newburyport, Georgetown, Rowley, Byfield and Ipswich. Began operation May 1, 1900. On Mar. 25, 1905, the Haverhill, Georgetown & Danvers Street Ry. Co was consolidated with this company, and on Sept. 28, 1906, the Georgetown, Rowley & Ipswich Street Ry. Co. was consolidated with the Boston & Northern Street Ry. Co. which is controlled by the Massachusetts Electric Companies, Boston, Mass.

CAPITAL STOCK, authorized and issued, $240,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $180,000; dated June 1, 1900, due 1920; denom. $1,000; interest payable June and Dec., at office of Mercantile Trust Co., of Boston, trustee of mortgage.

The Haverhill, Georgetown & Danvers Street Ry. Co.'s first mortgage 5 p. c. bonds, $35,000; dated Mar. 1, 1899, due 1919; int. payable Mar. and Sept. at office of American Loan & Trust Co., Boston, trustee of mortgage.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	†1905.	Sept. 28, †1906.
Earnings from passengers	$39,819	$35,867	$52,077	$70,914
" " other sources	1,402	594	585	593
Gross income	41,221	36,461	52,662	71,507
Operating expenses	34,923	32,860	43,296	53,705
Gr. income less operating exps	6,298	3,601	9,366	17,802
Deductions from earnings.				
Interest on funded debt	9,000	9,000	9,899	10,750
" " unfunded "	2,392	3,448	4,206	4,646
Taxes	1,237	995	1,337	1,366
Net income	*6,331	*9,842	*6,076	1,040
Total surplus	5,706	*4,136	*6,544	*7,686

*Deficit.

†Report includes Haverhill, Georgetown & Danvers Street Ry. Co. since Mar. 25, 1905.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
General expenses	$ 4,510	$ 4,472	$ 5,069	$ 4,130
Transportation expenses	25,132	19,626	28,136	38,456
Maintenance of way and structures	2,214	3,051	4,831	6,552
" " equipment	3,065	5,711	5,260	4,567
Total	$34,923	$32,860	$43,296	$53,705

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
Passengers carried	857,688	751,099	1,099,794	1,488,346
Car miles run	269,472	257,962	344,398	425,943
Total receipts per car mile	$.153	$.141	$.153	$.167
Operating expenses	.127	.127	.125	.126

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$263,158	$263,168	$364,386	$364,386
" equipment	64,713	64,885	86,629	86,855
Other perm. investments	84,057	84,057	89,686	89,686
Cash and current assets	13,434	5,947	10,596	7,252
Other assets	1,320	1,320	4,900	6,396
Profit and loss (deficit)		4,136	6,544	7,686
Total	$426,682	$423,513	$562,741	$562,261
LIABILITIES.				
Capital stock	$180,000	$180,000	$240,000	$240,000
Funded debt	180,000	180,000	215,000	215,000
Current liabilities	56,984	59,984	103,073	99,472
Accrued liabilities	3,992	3,529	4,668	3,146
Sinking and other funds				4,643
Profit and loss (surplus)	5,706			
Total	$426,682	$423,513	$562,741	$562,261

PLANT AND EQUIPMENT.—Miles of track (electric), 24.86; 23 motor cars, 4 snow plows; Westg. motors.

OFFICERS.—Pres. Edward H. Hoyt; V. Pres. Chas. F. Woodward; Sec. Charles Williams; Treas. & Pur. Agt. Philip M. Reynolds; Audr. D. Dana Bartlett; Gen. Man. Robt S. Goff; Supt. Geo. W. Pratt.

DIRECTORS.—Edward H. Hoyt, Chas. F. Woodward, Charles Williams, Philip M. Reynolds, Horace B. Rogers.

GENERAL OFFICE, 84 State St., Boston, Mass.

Date of information, Apr., 1907. z

THE HAVERHILL, GEORGETOWN & DANVERS STREET RAILWAY CO.—On Mar. 25, 1905, this company was merged with the Georgetown, Rowley & Ipswich Street Ry. Co. and operation (from that date) is included in the report of that company.

PLANT AND EQUIPMENT.—Miles of track (electric), 6.02; gauge, 4 ft. 8½ in.; 50 lb. T rail; 6 motor cars, 1 snow plow; Newburyport cars; power supplied by Georgetown, Rowley & Ipswich Ry. Co.

Date of information, Apr., 1907. z

HAVERHILL.

Population, in 1890, 27,412, in 1900, 37,175, in 1903, 38,987.

Haverhill & Amesbury Street Railway Co.—Chartered 1892. Annual meeting in Nov. This company acquired the Black Rocks & Salisbury Beach Street Ry. Co. by purchase on July 14, 1892, of the latter's capital stock. The tracks of the Haverhill & Amesbury Street Ry. Co. extend from Washington Square, in the city of Haverhill, through Haverhill, Merrimac, Amesbury and Salisbury, to Newburyport and Salisbury Beach; also from Newburyport to Salisbury and Seabrook, N. H.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $300,000, issued, $196,000, in escrow (see Note), $94,000; coupon, but may be registered; dated 1892, due 1912; denom. $1,000; int. payable Jan. and July, at office of American Loan & Trust Co., of Boston, trustee of mortgage.

Fifteen year coupon notes, $200,000; dated Dec. 1, 1896, due 1911.

Black Rocks & Salisbury Beach Street Ry. Co.'s first mortgage bonds, $94,000; due 1911.

NOTE.—$94,000 of the first mortgage bonds are held in escrow to retire the first mortgage bonds of the Black Rocks & Salisbury Beach Street Ry. Co. at maturity.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass	$111,583	$107,829	$106,208	$109,921	$121,034
" other sources	1,592	1,560	3,517	1,565	1,975
Gross income	113,175	109,389	109,725	111,486	123,009
Operating expenses	72,062	73,490	74,284	71,075	73,975
Gross inc. less op. exps.	41,113	35,899	35,441	40,411	49,034
Deduct. from earnings.					
Interest on bonds	26,500	26,500	35,594	26,500	26,500
" floating debt	8,952	9,723		10,071	12,904
Taxes	2,047	2,002	2,022	2,093	3,228
Other deductions	3,394			692	1,369
Net income	220	*2,326	*2,175	1,055	5,033
Total surplus account	*5,838	*22,564	*33,155	*42,407	*44,102
P. c. op. exp. to tot. rec.	63.6	67.2	67.5	63.75	60.14

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.	1906.
General expenses	$ 8,507	$ 9,375	$ 5,825	$ 8,271	$ 8,327
Transportation expenses	51,360	53,503	59,040	46,787	47,484
Maint. of way and bldgs	5,277	3,789	4,118	10,399	6,443
" " equipment	6,918	6,823	5,301	5,618	11,721
Total	$72,062	$73,490	$74,284	$71,075	$73,975

STATISTICS OF TRAFFIC.

Year ending Sept.	1902.	1903.	1904.	1905.	1906.
Passengers carried	2,328,243	2,224,121	2,223,133	2,304,243	2,553,084
Car miles run	511,897	511,307	490,884	511,295	527,385
To'l rec's per car mile	$.221	$.213	$.224	$.217	$.233
Op.exp's per car mile	.140	.144	.151	.139	.140

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road	$631,238	$645,664	$658,691	$667,935	$677,608
" equipment	134,173	140,129	141,240	141,874	141,874
Cash and current assets.	16,081	6,714	13,763	6,417	6,335
Other permanent invest.	55,591	55,813	56,547	56,801	56,802
Materials and supplies	2,847	8,856			
Other assets			7,017	5,678	4,986
Profit and loss (deficit)	5,839	22,564	33,155	42,407	44,102
Total	$845,768	$879,740	$910,413	$921,112	$931,707

Please note date of information at end of each report.

LIABILITIES.	1902.	1903.	1904.	1905.	1906.
Capital stock	$150,000	$150,000	$150,000	$150,000	$150,000
Funded debt	490,000	490,000	490,000	490,000	490,000
Current liabilities	196,908	229,845	260,380	270,936	280,433
Accrued liabilities	8,860	9,894	10,033	10,176	11,274
Total	$845,768	$879,740	$910,413	$921,112	$931,707

PLANT AND EQUIPMENT.—Miles of track, 29.5; gauge, 4 ft. 8½ in.; 40 lb. to 70 lb. T and girder rail; 64 cars, 4 service cars, 9 snow plows; Gen. Elec. and West. dynamos and motors; 2 Baldwin locomotives; Newburyport cars; Bemis trucks; power rented.

OFFICERS.—Pres. Edward P. Shaw, 8 Congress St., Boston, Mass.; V. Pres. E. P. Shaw, Jr., 8 Congress St., Boston, Mass.; Sec. & Treas. Geo. A. Butman, 8 Congress St., Boston, Mass.; Supt. & Pur. Agt. L. E. Lynde, Merrimac, Mass.

DIRECTORS.—Edward P. Shaw, Edward P. Shaw, Jr., George A. Butman, Boston, Mass.; Albert E. Pond, Brookline, Mass.; Leander E. Lynde, Merrimac, Mass.

GENERAL OFFICE AND REPAIR SHOPS, Merrimac, Mass.

Date of information, Apr., 1907. z

New Hampshire Electric Railways.—On Aug. 1, 1905, this company succeeded to the New Hampshire Traction Co., including all the assets of the same, consisting of the stocks and bonds of the following companies:

In New Hampshire. Exeter, Hampton & Amesbury Street Ry. Co.
Hudson, Pelham & Salem Electric Ry. Co.
Rockingham County Light & Power Co.
Portsmouth & Exeter Street Ry. Co.
Seabrook & Hampton Beach Street Ry. Co.
Haverhill, Plaistow & Newton Street Ry. Co.
Dover, Somersworth & Rochester Street Ry. Co.
Granite State Land Co.
Canobie Lake Co.

In Massachusetts. Amesbury & Hampton Street Ry. Co.
Haverhill & Plaistow Street Ry. Co.
Haverhill & Southern New Hampshire Street Ry. Co.
Lawrence & Methuen Street Ry. Co.
Lowell & Pelham Street Ry. Co.

The capital stock of all the above companies is owned by the New Hampshire Electric Rys., also all their bonds, except $225,000 Exeter, Hampton & Amesbury Street Ry. Co., $100,000 of the Dover, Somersworth & Rochester Street Ry. Co. and $50,000 of the Amesbury & Hampton Street Ry. Co.

CAPITAL STOCK.—Common, authorized and issued, $4,000,000; 4 p. c. non-cumulative preferred, authorized and issued, $4,000,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. D. A. Belden, Haverhill, Mass.; V. Pres. Alex. S. Webb, Jr., New York; Sec. & Treas. F. J. Horne, New York; Gen. Man. Franklin Woodman, Haverhill, Mass.

DIRECTORS.—C. F. Ayer, Lowell, Mass.; Otto T. Bannard and Alex. S. Webb, Jr., New York; D. A. Belden, Haverhill, Mass.; Willard V. King, New York City.

GENERAL OFFICE, 50 Merrimac St., Haverhill, Mass.

Date of information, Apr., 1907. z

HAVERHILL & SOUTHERN NEW HAMPSHIRE STREET RAILWAY CO.—This company commenced operation on July 1, 1902. The capital stock and bonds of this company are owned by the New Hampshire Electric Railways.

CAPITAL STOCK, authorized and issued, $80,000; par value, $100 per share.

FUNDED DEBT.—$80,000.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$35,495	$39,837	$41,811	$47,430
" " other sources	157	141	598	798
Gross income	35,652	39,978	42,409	48,228
Operating expenses	43,366	38,190	34,865	36,348
Gross income less oper. exps.	*7,714	1,788	7,544	11,880
Deductions from earnings.				
Interest on funded debt		2,333	4,000	4,000
" " unfunded debt		1,704	3,945	3,586
Taxes	1,788	918	712	800
Net income	*9,502	*3,167	*1,113	3,494
Total surplus account	*4,601	*7,768	*1,245	2,249

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
General expenses	$ 3,189	$ 2,962	$ 5,575	$ 4,626
Transportation expenses	33,704	26,389	22,375	23,523
Maint. of way and structures	4,064	2,881	15,46	2,239
" " equipment	2,408	5,058	5,369	5,960
Total	$43,366	$38,190	$34,865	$36,348

STATISTICS OF TRAFFIC.

Year ending Sept. 30;	1903.	1904.	1905.	1906.
Revenue passengers carried	723,998	876,748	889,329	999,137
Passenger car miles run	242,172	246,963	223,000	232,600
Total receipts per car mile	$.147	$.162	$.190	$.207
Operating expenses per car mile.	.179	.155	.156	.156

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$158,358	$160,430	$164,535	$164,736
" " equipment	55,899	56,659	56,763	59,860
Cash			6,227	138,351
Other perm. investments	3,831	3,830		
Other assets				11,871
Profit and loss (deficit)	4,600	7,768	1,245	
Total	$222 688	$228,687	$228,770	$374,819

LIABILITIES.				
Capital stock	$ 80,000	$ 80,000	$ 80,000	$ 80,000
Funded debt		80,000	80,000	80,000
Current liabilities	142,688	68,687	68,770	186,471
Accrued "				26,099
Profit and loss (surplus)				2,249
Total	$222,688	$228,687	$228,770	$374,819

PLANT AND EQUIPMENT.—Miles of track (electric), 8.24; 11 motor cars, 1 snow plow.

OFFICERS.—Pres. David A. Belden; V. Pres. S. W. Emery; Sec. R. H. Johnson; Treas. S. P. Russell, Jr.; Gen. Man. Franklin Woodman.

DIRECTORS.—David A. Belden, Haverhill, Mass.; Reginald H. Johnson, Braintree, Mass.; John Dearborn, Boston, Mass.; S. W. Emery, C. F. Ayer.

GENERAL OFFICE, 50 Merrimac St., Haverhill, Mass.

Date of information, Apr., 1907. z

HAVERHILL & PLAISTOW STREET RAILWAY CO.—The New Hampshire Electric Railways own all of the stocks and bonds of this company.

CAPITAL STOCK, authorized and issued, $30,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $30,000; due July, 1921.

OPERATION.—Year ending Sept. 30, 1906.

Earnings from passengers	$18,623
" " other sources	118
Gross income	18,841
Operating expenses	10,414
Gross income less operating expenses	8,427
Deductions from earnings.	
Interest on funded debt	1,500
" " unfunded debt	342
Taxes	317
Net income	6,268
Total surplus	13,083

OPERATING EXPENSES.

Year ending Sept. 30, 1906.

General expenses	$ 1,168
Transportation expenses	7,269
Maintenance of way and structures	999
" " equipment	978
Total	$10,414

STATISTICS OF TRAFFIC.

Year ending Sept. 30, 1906.

Passengers carried	386,347
Car miles run	68,600
Total receipts per car mile	$.274
Operating expenses per car mile	.120

BALANCE SHEET.—Dated Sept. 30, 1906.

ASSETS.

Cost of road	$67,925
Cash and current assets	10,033
Total	$77,958

LIABILITIES.

Capital stock	$30,000
Funded debt	30,000
Current liabilities	4,875
Profit and loss (surplus)	13,083
Total	$77,958

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 2.8.

OFFICERS.—Pres. David A. Belden; V. Pres. S. W. Ewing; Sec. Reginald H. Johnson; Treas. S. P. Russell; Gen. Man. Franklin Woodman; Supt. Clarence P. Hayden.

DIRECTORS.—David A. Belden, Haverhill, Mass.; Reginald H. Johnson, Braintree, Mass.; John Dearborn, Boston, Mass.; S. W. Ewing, C. F. Ayer.

GENERAL OFFICE, 50 Merrimac St., Haverhill, Mass.

Date of information, Apr., 1907. z

HOLDEN.

Population in 1905, 2,500.

Worcester & Holden Street Railway Co.—This company commenced operation June 21, 1903. Annual meeting in Oct.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $150,000; due 1923; denom. $1,000; int. payable Apr. and Oct. at the office of the Worcester Trust Co.

OPERATION.—Year ending Sept. 30,	1904.	1905.	1906.
Earnings from passengers	$36,087	$39,672	$42,446
" " other sources	157	1,926	2,408
Gross income	36,244	41,598	44,854
Operating expenses	24,372	28,001	33,297
Gross income less operating expenses	11,872	13,597	11,557
Deductions from earnings.			
Interest on funded debt	5,000	6,325	7,400
" " unfunded debt	398	3,859	2,570
Taxes	428	1,223	373
Other deductions	4,307		
Net income	1,739	2,190	1,214
Total surplus account	8,448	10,638	11,852

OPERATING EXPENSES.

	June 21,'03, to Sept. 30, 1903.	—Year end. Sept. 30,— 1904.	1905.	1906.
General expenses	$ 641	$ 3,615	$ 3,193	$ 3,149
Transportation expenses	4,983	19,197	20,890	24,475
Maintenance of way and structs.		799	854	1,527
" " equipment	26	761	3,067	4,146
Total	$5,650	$24,372	$28,001	$33,297

STATISTICS OF TRAFFIC.

Year ending Sept. 30.	1904.	1905.	1906.
Passengers carried	723,298	819,362	839,076
Car miles run	224,994	191,340	160,489
Total receipts per car mile	$.161	$.217	$.278
Operating expenses per car mile	.108	.104	.207

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.	1906.
Cost of road	$221,825	$232,330	$232,631
" " equipment	47,962	48,255	48,255
" " land and buildings	58,466	59,846	60,452
Cash and current assets	10,252	6,620	7,972
Bills and accounts receivable		2,068	2,143
Miscellaneous assets		5,567	4,585
Total	$338,505	$354,686	$356,038
LIABILITIES.			
Capital stock	$125,000	$150,000	$150,000
Funded debt	125,000	150,000	150,000
Accrued interest		1,175	1,175
Current liabilities	80 057	42,873	38,985
Bills and accounts payable			4,026
Profit and loss (surplus)	8,448	10,638	11,852
Total	$338,505	$354,686	$356,038

PLANT AND EQUIPMENT.—Miles of track, (electric), 10; gauge, 4 ft. 8½ in.; 70 lb. T and 94 lb. girder rail; 7 motor cars, 4 work cars; Armington & Sims engines; Gen. Elec. generators and motors; Bradley and Laconia cars; Taylor and Laconia Trucks.

OFFICERS.—Pres. Henry W. Warren, Holden, Mass.; V. Pres. Otis E. Putnam, Worcester Mass.; Clerk, Treas., Gen. Man. & Pur. Agt. Edgar S. Douglass, Holden, Mass.; Assist. Supt. W. E. C. Fairbanks, Holden, Mass.; Supt. A. B. Clapp; Ch. Engr. Thomas F. Marlow, Jefferson, Mass.; Elec. & Mast. Mech. James Gardiner, Holden, Mass.

DIRECTORS.—Albion R. Clapp, Wellesley Hills, Mass.; Otis E. Putnam, Chas. C. Milton and J. E. Fuller, Worcester, Mass.; Henry W. Warren, A. B. Clapp, Holden, Mass.; Francis Murdock, Newton, Mass.

GENERAL OFFICE AND REPAIR SHOP, Holden, Mass.

POWER STATION, Jefferson, Mass.

REFERENCES.—Description of road, Vol. XXII, Sept. 19, '03, p. 579 (ill.); pleasure traffic, Vol. XXIX, Jan. 12, '07, p. 77.

Date of information, Apr., 1907. z

HOLYOKE.

Population in 1890, 35,637, in 1900, 45,712, in 1905, 50,000.

Holyoke Street Railway Co.—Chartered June 11, 1884. Annual meeting third Tuesday in Jan. On June 1, 1897, this company leased the Mt. Tom R. R. for 25 years, at an annual rental equivalent to dividends of 6 p. c. on its capital stock of $100,000, and on Jan. 17, 1905, the Hampshire Street Ry. Co. for 25 years, at an annual rental equivalent to dividends of 5 p. c. on its capital stock of $60,000. In 1906, this company acquired control of the Amherst & Sunderland Street Ry. Co. and contemplate extending the road to Montague. The company's lines connect Holyoke with South Hadley, (pop. 4,526), and with Chicopee (19,167). Through cars of this company run to Springfield over the lines of the Springfield Street Ry. Co. and to Northampton over the Northampton Street Ry. Co.'s lines and from Holyoke line to Westfield (12,000) over the Woronoco Street Ry. Co.'s lines.

CAPITAL STOCK, authorized and issued, $800,000; par value, $100 per share.

FUNDED DEBT.—Debenture 5 p. c. bonds, authorized and issued, $250,000; dated Apr. 1, 1895, due 1915; denom. $100, $500 and $1,000; int. payable Apr. 1 and Oct. 1, at office of Holyoke National Bank, of Holyoke.

Debenture 5 p. c. bonds, authorized and issued $85,000; coupon, but may be registered; dated Oct. 1, 1900, due 1920; denom. $100, $500, and $1,000; int. payable Apr. and Oct., at Holyoke National Bank.

Debenture 5 p. c. bonds authorized and issued, $265,000; dated Apr. 1, 1903; due 1923; denom. $100, $500 and $1,000; int. payable Apr. and Oct. at Holyoke National Bank.

OPERATION.—Year ending Sept. 30,	1902.	1903.	1904.	1905.	1906.
Earnings from pass	$324,178	$355,261	$367,207	$384,084	$413,517
" other sources	12,675	14,076	10,104	36,568	33,404
Gross income	336,853	369,337	383,411	420,652	446,921
Operating expenses	223,328	252,707	265,707	258,333	281,175
Gross in. less op. exps.	113,525	116,630	117,704	162,319	165,746
Deduction from earn.					
Int. on funded debt / " unfunded "	21,332	23,375 / 8,064	30,000 / 6,840	30,000 / 5,550	30,000 / 5,546
Taxes	24,978	26,021	26,629	28,215	34,760
Rentals			6,000	8,250	9,000
Other deductions	9,058	10,652	588	18,596	17,666
Net income	58,157	48,518	47,647	71,708	69,072
Dividends paid	56,000	56,000	56,000	56,000	60,000
To surplus account	2,157	*7,482	*8,353	15,708	9,072
Total surplus account	78,144	73,321	64,968	80,676	89,748
Per cent operating exp. to total receipts	66.3	68.4	71.2	65.78	67.11

*Deficit.

DIVIDENDS, 6 p. c. in 1890 and '91 and 8 p. c. per annum in 1892–3–4–5–6 on $250,000, and in 1897–8, 8 p. c. on $400,000; in 1899 and 1900, 8 p. c. on $500,000; in 1901–2–3–4–5, 8 p. c. on $700,000; in 1906, 8 p. c. on $700,000 for 6 months and 8 p. c. on $800,000 for 6 months.

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.	1906.
General expenses	$ 16,781	$ 17,000	$ 14,493	$ 30,015	$ 17,433
Transp. expenses	144,816	148,306	166,177	140,791	154,746
Maint. of way and bldgs	34,578	57,949	47,426	48,983	69,419
" " equipment	27,153	29,451	37,611	38,544	39,577
Total	$223,328	$252,707	$265,707	$258,333	$281,175

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	1904.	1905.	1906.
Passengers carried	6,336,300	6,998,056	8,094,898	7,727,883	8,270,346
Car miles run	1,495,200	1,622,295	1,602,293	1,709,997	1,741,001
Total rcpts. per car mile	$.225	$.227	$.233	$.2296	$.256
Oper. exps. per car mile	.149	.155	.166	.1511	.161

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road	$674,110	$ 765,969	$ 773,821	$ 784,600	$ 785,171
" equipment	301,113	312,409	314,443	316,869	304,854
Other perm. prop.	359,839	408,904	410,804	424,766	400,157
Cash & curnt assts.	13,777	44,565	32,325	47,083	
Matrl. & supplies.			37,223	24,074	63,257
Misc. assets	23,878	38,173			
Total	$1,372,716	$1,570,020	$1,568,616	$1,597,392	$1,553,439

Please note date of information at end of each report.

LIABILITIES.	1902.	1903.	1904.	1905.	1906.
Capital stock	$700,000	$ 700,000	$ 700,000	$ 700,000	$ 800,000
Funded debt	335,000	600,000	600,000	600,000	600,000
Loans and bills pay	212,668		172,102	181,162	32,347
Current liabilities.	46,905	164,724		35,554	15,286
Accrued "		31,975	31,546		16,058
Profit and loss(sur.)	78,144	73,321	64,968	80,676	89,748
Total	$1,372,716	$1,570,020	$1,568,616	$1,597,392	$1,553,439

PLANT AND EQUIPMENT.—Miles of track (electric), owned and leased, 40.89 main line, 7.21 second track, 3.49 siding, total, 51.59; gauge, 4 ft. 8½ in.; 60 lb. 70 lb. and 107 lb. T rail; 108 motor cars, 12 other cars, 9 snow plows, 2 sweepers; 4,000 H. P. station plant; Providence-Green, Hamilton-Corliss and Penn engines; Gen. Elec. dynamos and motors; Wason cars; Bemis and Wason trucks.

PARKS AND AMUSEMENT RESORTS.—Mountain Park and Mt. Tom.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. Wm. S. Loomis; Sec. & Treas. Louis D. Pellissier; Supt. G. H. Hunter; Ch. Engr. of Power Station, C. W. Shaw; Elec. Geo. L Chapin.

DIRECTORS.—Wm. S. Loomis, J. G. Mackintosh, Louis D. Pellissier, and J. F. Sullivan, Holyoke, Mass.; Frederick Harris and Newrie D. Winter, Springfield, Mass.

GENERAL OFFICE, 25 Canal St., Holyoke, Mass.

REFERENCES.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 307; thermit rail welding, Vol. XXIV, Aug. 27, '04, p. 286.

Date of information, Apr., 1907. z j

MT. TOM RAILROAD CO.—Chartered June 6, 1896. The road commenced operation from Mountain Park to the summit of Mt. Tom. in May, 1897. It is leased to the Holyoke Street Ry. Co. for 25 years, at an annual rental equivalent to a dividend of 6 p. c. on its capital stock.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 1; 2 motor cars.

HAMPSHIRE STREET RAILWAY CO.—Chartered Mar. 11, 1902. Annual meeting third Tuesday in Jan. This road commenced operation July 12, 1902. It extends from South Hadley to Amherst, and was leased to the Holyoke Street Ry. Co. on Jan. 17, 1905, for 25 years, at an annual rental equivalent to dividends of 5 p. c. on its capital stock.

CAPITAL STOCK, authorized and issued, $60,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track, 4.59.

OFFICERS.—Pres. Walter D, Cowls, Amherst, Mass.; Sec. Louis D. Pellissier; Treas. William S. Loomis.

DIRECTORS.—Walter D. Cowls, Amherst, Mass.; Elliot J. Aldrich, A. L. Wright, Granby, Mass.; John G. Mackintosh, William S. Loomis, L. D. Pellissier, Holyoke, Mass.; Lewis M. Gaylord.

GENERAL OFFICE, Holyoke, Mass.

Date of information, Apr., 1907. z

HOPKINTON.

Population in 1900, 2,623.

WESTBOROUGH & HOPKINTON STREET RAILWAY CO.—Chartered in 1901; municipal franchise granted in 1901. Annual meeting in Oct. This road commenced operation Aug. 16, 1902. This road is controlled by the Boston Suburban Electric Cos. (see Newton).

CAPITAL STOCK, authorized and issued, $40,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $40,000; due Nov. 1, 1922; int. payable May and Nov.; trustee of mortgage, American Loan & Trust Co., Boston.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$14,013	$13,109	$12,179	$12,465
" " other sources	125	497	624	588
Gross income	14,138	13,606	12,803	13,053
Operating expenses	12,098	12,649	10,789	11,070
Gross income less operating exps.	2,039	957	2,014	1,383
Deductions from earnings.				
Interest on funded debt	833	2,000	2,000	2,000
" " unfunded debt	546	297	277	120
Taxes	811	463	460	165
Other deductions	25	4		
Net income	*177	*1,807	*723	*902
Total surplus	*735	*2,543	*3,266	*4,168

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
General expenses	$ 680	$ 2,243	$ 1,029	$ 175
Transportation expenses	11,304	9,059	8,365	10,126
Maintenance of way and structures	113	325	250	419
" " equipment		1,022	1,145	950
Total	$12,098	$12,649	$10,789	$11,670

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
Passengers carried	281,230	269,733	250,398	255,493
Car miles run	79,003	76,701	80,421	79,185
Total receipts per car mile	$.179	$.179	$.159	$.157
Operating expenses per car mile	.153	.165	.134	.147

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$84,984	$84,915	$84,915	$84,915
" " equipment		5,200	60	83
Land and buildings		200	260	260
Cash and current assets	2,444	642	1,333	838
Other assets	435	317		
Profit and loss (deficit)	735	2,543	3,266	4,168
Total	$88,597	$93,817	$89,834	$90,264
LIABILITIES.				
Capital stock	$40,000	$40,000	$40,000	$40,000
Funded debt	40,000	40,000	40,000	40,000
Current liabilities	6,957	12,524	9,001	9,431
Accrued "	1,640	1,293	833	833
Total	$88,597	$93,817	$89,834	$90,264

PLANT AND EQUIPMENT.—Miles of track (electric), 6.43; gauge, 4 ft. 8½ in.; 60 lb. rail; power rented.

OFFICERS.—Pres. Saml. L. Powers; V. Pres. & Gen. Man. M. C. Brush; Sec. F. W. Remick; Treas. C. W. Smith; Asst. Treas. G. M. Cox.

DIRECTORS.—Adams D. Claflin, William F. Hammett, Sydney Harwood, Newton, Mass.; James L. Richards, Newtonville, Mass.; Alden E. Viles, C. W. Smith, Boston, Mass.; F. W. Remick, Newton, Mass.; Saml. L. Powers.

GENERAL OFFICE, 797 Washington St., Newtonville, Mass.

Date of information, Apr., 1907. z

LAWRENCE.

Population in 1890, 44,654, in 1900, 62,559, in 1903, 67,932.

LAWRENCE & METHUEN STREET RAILWAY CO.—This road commenced operation Aug. 21, 1902. The capital stock and bonds of this company are owned by the New Hampshire Electric Railways. (See Haverhill, Mass.)

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—$125,000.

OPERATION.—Year ending Sept, 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$52,051	$55,155	$62,926	$76,061
" other sources	217	180	941	1,018
Gross income	52,268	55 335	63,867	77,079
Operating expenses	53,255	54,868	55,551	56,863
Gross income less operating exp.	*987	467	8,316	20,216
Deductions from earnings.				
Interest on funded debt		3,646	6,250	6,250
" " unfunded debt		2,735	4,792	4,314
Taxes	2,605	1,426	1,087	1,303
Net income	*3,592	*7,340	*3,813	8,359
Credits to profit and loss			9,824	
Total surplus	1,780	*5,559	452	8,801

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
General expenses	$ 3,662	$ 4,157	$ 8,687	$ 7,265
Transportation expenses	43,016	38,051	35,861	36,992
Maintenance of way and structures	3,317	3,984	2,422	3,371
" " equipment	3,260	8,676	8,581	9,235
Total	$53,255	$54,868	$55,551	$56,863

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
Passengers carried	1,059,124	1,088,544	1,273,198	1,540,585
Car miles run	310,189	342,082	350,900	357,900
Total receipts per car mile.	$.168	$.162	$.182	$.215
Oper. exps. per car mile.	.171	.160	.158	.158

Please note date of information at end of each report

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$269,224	$271,256	$288,382	$288,642
Cost of equipment	63,493	64,268	64,268	64,036
Land and buildings	16,746	16,790		
Cash and current assets			8,989	13,124
Profit and loss (deficit)		5,559		
Total	$349,462	$357,873	$361,639	$365,802
LIABILITIES.				
Capital stock	$125,000	$150,000	$150,000	$150,000
Funded debt		125,000	125,000	125,000
Loans and notes payable	222,681			
Current liabilities		82,873	86,187	81,162
Accrued "				839
Profit and loss (surplus)	1,780		452	8,801
Total	$349,462	$357,873	$361,639	$365,802

PLANT AND EQUIPMENT.—Miles of track (electric), 13.2; 12 motor cars, 2 snow plows.

OFFICERS.—Pres. David A. Belden; V. Pres. S. W. Emery; Sec. Reginald H. Johnson; Treas. S. P. Russell; Gen. Man. Franklin Woodman; Supt. Robert H. Dunbar.

DIRECTORS.—David A. Belden, Haverhill, Mass.; R. H. Johnson, Braintree, Mass.; John Dearborn, Boston, Mass.; C. F. Ayer, S. W. Emery, Boston, Mass.

GENERAL OFFICE, 50 Merrimac St., Haverhill, Mass.

Date of information, Apr., 1907. z

LOWELL.

Population in 1890, 77,696, in 1900, 94,696, in 1903, 100,150.

LOWELL & PELHAM STREET RAILWAY CO.—The capital stock and bonds of this company are owned by the New Hampshire Electric Railways. (See Haverhill, Mass.)

CAPITAL STOCK, authorized and issued, $40,000; par value, $100 per share.

FUNDED DEBT.—$40,000.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$21,741	$16,154	$13,323	$12,239
" " other sources	72	38	284	217
Gross income	21,813	16,192	13,607	12,456
Operating expenses	22,765	14,305	16,611	12,216
Gross income less oper. expenses	*952	1,887	*3,004	240
Deductions from earnings.				
Interest on funded debt		1,167	2,000	2,000
" " unfunded debt		710	1,094	1,108
Taxes	716	579	229	108
Net income	*1,668	*569	*6,327	*2,976
Total surplus	*1,668	*2,237	*0,337	*9,313

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
General expenses	$ 1,993	$ 900	$ 3,080	$ 1,576
Transportation expenses	19,064	10,779	10,830	7,843
Maintenance of way and structures	899	903	315	791
" " equipment	808	1,723	2,386	2,005
Total	$22,765	$14,305	$16,611	$12,216

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
Passengers carried	447,456	413,167	389,327	364,238
Car miles run	116,154	75,487	107,800	78,100
Total receipts per car mile	$.187	$.215	$.126	$.159
Operating expenses per car mile	.199	.189	.154	.156

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$54,831	$55,149	$ 55,293	$ 55,293
Cost of equipment	41,489	41,954	41,954	41,801
Land and buildings	83	134		
Cash and current assets				1,988
Profit and loss (deficit)	1,668	2,237	6,337	9,313
Total	$98,071	$99,474	$103,584	$108,395
LIABILITIES.				
Capital stock	$40,000	$40,000	$ 40,000	$ 40,000
Funded debt		40,000	40,000	40,000
Current liabilities	58,071	19,474	23,584	28,100
Accrued "				295
Total	$98,071	$99,474	$103,584	$108,395

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 3.3, trackage, 1.8, total, 5.1; 9 motor cars, 1 snow plow.

OFFICERS—Pres. David A. Belden; V. Pres. S. W. Emery, Boston; Sec. R. H. Johnson; Treas. S. P. Russell; Gen. Man. Franklin Woodman; Supt. Robt. H. Dunbar.

DIRECTORS.—David A. Belden, Haverhill, Mass.; R. H. Johnson, Braintree, Mass.; John Dearborn, Boston, Mass.; S. W. Emery, C. F. Ayer.

GENERAL OFFICE, 50 Merrimac St., Haverhill, Mass.

Date of information, Apr., 1907. z

Lowell & Fitchburg Street Railway Co.—This company has completed and commenced operation (May 31, 1906) of its road between Lowell city lines and the Fitchburg system at Ayer, Mass., a distance of about 13 miles. The company also holds franchises for a road connecting Ayer and Concord, Mass., and Ayer and Nashua, N. H.

CAPITAL STOCK, authorized and issued, $275,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $275,000; int. payable Jan. and July, at the office of United Security Life Insurance & Trust Co. of Pennsylvania, trustee of mortgage.

OPERATION.—From May 31 to Sept. 30, 1906.

Earnings from passengers	$17,109
" " other sources	102
Gross income	17,211
Operating expenses	9,873
Gross income less operating expenses	7,338
Deductions from earnings.	
Interest on funded debt	2,500
Taxes	86
Net income	4,752

OPERATING EXPENSES.

From May 31 to Sept. 30, 1906.

General expenses	$1,332
Transportation expenses	6,983
Maintenance of way and structures	575
" " equipment	983
Total	$9,873

STATISTICS OF TRAFFIC.

From May 31 to Sept. 30, 1906.

Passengers carried	342,247
Car miles run	61,678

BALANCE SHEET.—Dated Sept. 30, 1906.

ASSETS.

Cost of road	$444,018
" " equipment	47,878
Land and buildings	50,626
Cash and current assets	6,927
Other assets	428
Total	$549,877

LIABILITIES.

Capital stock	$200,000
Funded debt	200,000
Current liabilities	142,539
Accrued "	2,586
Profit and loss (surplus)	4,752
Total	$549,877

PLANT AND EQUIPMENT.—Miles of track (electric), 18.5; gauge, 4 ft. 8½ in.; 70 lb. rail; 8 motor cars; Westg. motors; Stephenson cars; Brill trucks.

OFFICERS.—Pres. Albert L. Register, Philadelphia, Pa.; Sec. Lincoln F. Schaub, Boston, Mass.; Treas. J. Rea Patterson, 112 N. Broad St., Philadelphia, Pa.; Gen. Man. A. L. Register & Co., Philadelphia, Pa.; Supt. C. V. Mills, Ayer, Mass.

DIRECTORS.—Albert L. Register, Julius Christensen, J. Rea Patterson, Philadelphia, Pa.; Lincoln F. Schaub, Boston; C. V. Mills, Ayer, Mass.

GENERAL OFFICE AND REPAIR SHOPS, Ayer, Mass.

POWER STATION, Forge Village, Mass.

REFERENCE.—General description, Oct. 6, '06, p. 507.

Date of information, Mar., 1907. z

LYNN.

Population in 1905, 68,513.

Nahant & Lynn Street Railway Co.—This road commenced operation July 20, 1905. Connects Nahant and Lynn.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT, authorized and outstanding, $75,000.

Please note date of information at end of each report.

OPERATION.—	July 20 to Sept. 30, 1905.	Year end. Sept. 30, 1906.
Gross income	$19,228	$50,032
Operating expenses	6,453	32,933
Gross income less operating expenses	12,775	17,099
Deductions from earnings.		
Interest on funded debt		2,979
Other interest	22	1,612
Taxes		1,568
Net income	12,753	10,940
Total surplus	12,753	23,743

OPERATING EXPENSES.

Year ending Sept. 30, 1906.

General expenses	$ 7,561
Transportation expenses	20,308
Maintenance of way and structures	3,588
" " equipment	1,476
Total	$32,933

STATISTICS OF TRAFFIC.

	July 20 to Sept. 30, 1905.	Year end. Sept. 30, 1906.
Passengers carried	254,652	659,903
Car miles run	30,411	127,957

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1905.	1906.
Cost of road	$139,404	$165,537
" " equipment	25,152	45,082
Land and buildings	10,844	19,402
Other permanent properties	432	4,000
Cash and current assets		17,389
Total	$175,832	$251,409
LIABILITIES.		
Capital stock	$ 83,300	$100,000
Funded debt		75,000
Current liabilities	79,779	51,729
Accrued "		937
Profit and loss (surplus)	12,753	23,743
Total	$175,832	$251,409

PLANT AND EQUIPMENT.—Miles of track (electric), 6.23; gauge, 4 ft. 8½ in.; 15 passenger cars, 1 service car, 1 snow plow; rents power from Boston & Northern Street Ry. Co.

OFFICERS.—Pres. Wm. La Croix, 15 Harrison St.; V. Pres. B. W. Carrier, Mfg. Nat'l Bank; Treas. Clifton Colburn, Mfg. Nat'l Bank; Gen. Man. & Elec. Engr. J. E. Dozier, foot of Washington St.; Mast. Mech. S. P. Bradshaw, Nahant.

GENERAL OFFICE, foot of Washington St., Lynn, Mass.

REPAIR SHOPS, Nahant.

Date of information, Apr., 1907. z

MARLBOROUGH.

Population in 1890, 13,805, in 1900, 13,609 in 1903, 13,549.

MARLBOROUGH STREET RAILWAY CO.—Chartered Mar. 27, 1888, in perpetuity. Annual meeting Jan. 1. This road was operated by the company from Oct. 1, 1902, to Nov. 27, 1902, at which date the railway was placed in the hands of a receiver and operated by him until Aug. 22, 1903, when the property and franchise were sold at foreclosure sale to a company formed under the General Laws and called the Marlborough & Framingham Street Ry. Co. The road is now owned by the Boston & Worcester Street Ry. Co. (See report under Boston, Mass.).

MARLBOROUGH & FRAMINGHAM STREET RAILWAY CO.—This company purchased the property and franchise of the Marlborough Street Ry. Co. at foreclosure sale on Aug. 22, 1903. This road is now owned by the Boston & Worcester Street Ry. Co. (See report under Boston, Mass.).

FRAMINGHAM, SOUTHBOROUGH & MARLBOROUGH STREET RAILWAY CO.—Chartered June 23, 1898. In Jan., 1903, the stock of this company was purchased by the Boston & Worcester Street Ry. Co., and the road is now part of that system. (See report under Boston, Mass.).

MAYNARD.

Population in 1900, 3,142, in 1906, 5,800.

Concord, Maynard & Hudson Street Railway Co.—Organized Mar. 27, 1901. Annual meeting last Monday in Oct. This road connects Concord, Maynard, Stow, Gleasondale and Hudson.

CAPITAL STOCK, authorized and issued, $175,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, and issued, $165,000; dated July, 1902, due 1922; denom. $1,000, coupon and registered; int. payable Jan. and July at office of American Loan & Trust Co., Boston, Mass., trustee of the mortgage.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$58,167	$52,082	$48,698	$57,506
" " other sources	710	1,864	1,858	2,624
Gross income	58,877	53,946	50,556	60,130
Operating expenses	39,506	43,463	34,464	37,679
Gross income less oper. expenses	19,371	10,483	16,092	22,451
Deductions from earnings				
Interest on bonds	8,250	8,250	8,250	8,250
" " unfunded debt	3,383	6,323	5,996	5,744
Taxes	2,539	3,190	1,817	2,156
Net income	5,199	*7,280	29	6,301
Total surplus	9,705	2,425	1,631	7,847

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
General expenses	$ 7,979	$ 8,949	$ 5,196	$ 3,790
Transportation expenses	26,926	28,019	22,449	27,528
Maint. of way and structures	1,915	1,703	1,277	2,195
" " equipment	2,685	4,792	5,542	4,166
Total	$39,506	$43,463	$34,464	$37,679

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
Passengers carried	1,174,256	1,042,968	989,265	1,159,265
Car miles run	317,917	316,869	237,163	265,325
Total receipts per car mile	$.185	$.170	$.239	$.226
Oper. expenses per car mile	.124	.137	.145	.141

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$216,112	$220,158	$221,435	$223,491
" equipment	79,581	82,067	85,998	90,863
Other permanent investments.	109,966	108,346	108,439	108,439
Cash and current assets	8,103	8,354	14,255	16,659
Material and supplies	30,199		11,801	9,006
Other assets	1,563	21,390		
Total	$445,524	$440,315	$441,928	$447,458
LIABILITIES.				
Capital stock	$175,000	$175,000	$175,000	$175,000
Funded debt	$165,000	165,000	165,000	165,000
Current liabilities	93,756	95,828	98,234	97,548
Accrued "	2,063	2,062	2,063	2,063
Profit and loss (surplus)	9,706	2,425	1,631	7,847
Total	$445,524	$440,315	$441,928	$447,458

PLANT AND EQUIPMENT.—Miles of track (electric), 14.55; 16 motor cars, 1 work car, 2 snow plows; 700 H. P. station plant, Slater engines; West. generators and motors; Laconia and Wason cars; Bemis and Peckham trucks.

OFFICERS.—Pres. Chas. H. Persons; V. Pres. Walter R. Dame; Sec. Asst. Treas. Pur. Agt. & Supt. John W. Ogden; Treas. Henry Tower; Ch. Engr. W. L. Stone; Mast. Mech. & Ch. Elec. F. W. Gay; Asst. Elec. F. S. Ogden.

DIRECTORS.—Chas. W. Shippee, Milford, Mass.; E. H. Mather, Boston, Mass.; John W. Ogden, Chas. H. Persons, Maynard, Mass.; Geo. F. Howland, Boston, Mass.; Henry Tower, Hudson, Mass.; Benj. Derby, Jr., Concord, Mass.; T. Keyes Hall, Stow, Mass.; W. R. Dame, Clinton, Mass.

GENERAL OFFICE, Maynard, Mass.

POWER STATION AND REPAIR SHOPS, Maynard, Mass.

Date of information, Apr., 1907. z

LOWELL, ACTON & MAYNARD STREET RAILWAY CO.—This company owns about .25 mile of road in Maynard and Acton, which is operated in connection with the Concord, Maynard & Hudson Ry.

CAPITAL STOCK, $20,000.

OPERATION.—Year ending Sept. 30,	1905.	1906.
Gross income	$5,699	$6,984
Operating expenses	5,515	5,110
Gross income less operating expenses	184	1,874
Deductions from earnings.		
Taxes	30	1,763
Net income	154	111

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1905.	1906.
Passengers carried	113,388	131,736
Car miles run	45,395	48,574

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1905.	1906.
Cost of road	$47,434	$48,429
Cash and current assets	674	884
Other assets	5,100	5,100
Profit and loss (deficit)	366	111
Total	$53,574	$54,784
LIABILITIES.		
Capital stock	$20,000	$20,000
Current liabilities	33,574	34,784
Total	$53,574	$54,784

Power rented from Concord, Maynard & Hudson Street Ry. Co.

OFFICERS.—Pres. W. R. Dame, Clinton, Mass.; V. Pres. C. H. Persons, Maynard, Mass.; Sec., Treas., Gen. Man. & Pur. Agt. John W. Ogden, Maynard, Mass.; Track Foreman, H. N. Hammond.

DIRECTORS.—Walter R. Dame and A. T. Saunders, Clinton, Mass.; Charles H. Persons and John W. Ogden, Maynard, Mass.; E. B. Fuller, Haverhill, Mass.; Chas. H. Stone, W. Acton, Mass.; Henry Tower, Hudson, Mass.; Chas. W. Shippee, Milford, Mass.; Harold Parker, Lancaster, Mass.

GENERAL OFFICE, Maynard, Mass.

Date of information, Apr., 1907. z

MIDDLEBORO.

Population in 1890, 6,065, in 1900, 6,885.

TAUNTON & BUZZARD'S BAY STREET RAILWAY CO.—Chartered Dec. 22, 1904, to hold and operate the road formerly owned by the Middleboro, Wareham & Buzzard's Bay Street Ry. Co., which was chartered April 18, 1901, and commenced operation Aug. 8, 1901. In May, 1904, John L. Hall and John T. Burnett were appointed receivers for this road. On Dec. 17, 1904, the road was sold under foreclosure, and was bid in for $35,000, subject to the bonds as shown below. On May 16, 1906, the Taunton & Buzzard's Bay Street Ry. Co. was merged with the New Bedford & Onset Street Ry.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds of the Middleboro, Wareham & Buzzard's Bay Street Ry. Co., authorized and issued, $150,000; due 1921; denom. $1,000; int. payable Apr. and Oct., at office of Federal Trust Co., trustee of mortgage.

OPERATION.—	Mar. 1, '04, to Sept. 30, '04.	Dec. 17, '04. to Sept. 30, '05.	Sept. 30, '05, to May 16, '06.
Earnings from passengers	$26,340	$37,674	$11,463
" " other sources.	598	2,004	1,227
Gross income	26,938	39,678	12,690
Operating expenses	15,854	36,759	18,654
Gross income less oper. exp.	11,084	2,919	*5,964
Deductions from earnings			
Interest on bonds	3,858	5,882	89
Taxes	455	134	981
Net income	6,771	*3,097	*7,034

*Deficit.

OPERATING EXPENSES.

	Mar. 1, 1904, to Sept. 30, 1904.	Dec. 17, '04, to Sept. 30, '05.	Sept. 30, '05, to May 16, '06.
General expenses	$ 1,414	$ 4,119	$ 2,358
Transportation expenses	13,299	30,130	15,718
Maint. of way and struct's.	292	1,475	310
" " equipment	849	1,035	268
Total	$15,854	$36,759	$18,654

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	Mar. 1, 1904, to Sept. 30, 1904.	Dec. 17, '04, to Sept. 30, 1905.	Sept. 30, '05, to May 16, 1906.
Passengers carried	1,066,308	528,782	767,743	242,245
Car miles run	426,926	117,500	221,449	95,419
Total receipts per car mile	$.133		$.179	$.132
Oper. exps. per car mile	.105		.166	.195

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	Feb. 29, 1905.	May 16, 1906.
Cost of road	$500,859	$474,130	$225,052	$225,993
" " equipment	131,930	120,386	76,615	60,605
Land and buildings	16,486	16,346	9,020	9,020
Cash and current assests	228,056	7,181	13,119	
Material and supplies	5,321			
Other assets				4,382
Profit and loss (deficit)		3,941	2,794	
Total	$882,652	$621,984	$326,600	$300,000

LIABILITIES.	1903.	1904.	1905.	1906.
Capital stock	$150,000	$150,000	$150,000	$150,000
Funded debt	150,000	150,000	150,000	150,000
Current liabilities	572,997	321,984	26,477	
Accrued "	2,298		123	
Profit and loss (surplus)	7,357			
Total	$882,652	$621,984	$326,600	$300,000

PLANT AND EQUIPMENT.—Miles of track (electric), owned 22.2, trackage 3.5, total 25.7; 25 motor cars, 4 service cars, 4 snow plows; West. motors; Wason cars; Bemis trucks; power from New Bedford & Onset Street Ry. Co.

OFFICERS.—See New Bedford & Onset Street Ry. Co.

GENERAL OFFICE, New Bedford, Mass.

Date of information, Mar., 1907. b z

MILFORD.

Population in 1890, 8,780, in 1900, 11,376, in 1903, 12,156.

MILFORD, ATTLEBORO & WOONSOCKET RAILWAY CO.—This road was placed in operation between Franklin and Woonsocket, Oct. 1, 1899, connecting with the Milford, Holliston & Framingham road. It is controlled by the New England Investment & Security Co., Boston, Mass.

CAPITAL STOCK, authorized, $325,000, issued, $315,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold, coupon bonds, authorized, $300,000, issued, $250,000; dated Oct., 1899, due 1919; denom. $1,000; int. payable Apr. and Oct., at office of Mercantile Trust Co., Boston, Mass., trustee of the mortgage. These bonds cannot be called.

OPERATION.—Year ending Sept. 30,	1903.	1904.	1905.	1906.
Earnings from passengers	$75,628	$77,703	$76,855	$89,536
" " other sources	1,221	1,172	1,073	2,206
Gross income	76,849	78,875	77,928	91,342
Operating expenses	62,083	57,906	57,564	50,121
Gross income less operating expenses	14,766	20,969	20,364	41,221
Deductions from earnings.				
Interest on funded debt	12,500	12,500	12,500	12,500
" " unfunded "	371	912	1,616	1,687
Taxes	3,491	3,301	3,239	3,344
Net income	*1,596	4,256	3,009	23,690
Dividends				7,875
Surplus		4,256	3,009	15,815
Total surplus	12,940	17,197	20,206	36,021

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
General expenses	$ 6,773	$ 4,511	$13,320	$6,350
Transportation expenses	45,608	40,551	31,299	33,127
Maintenance of way and buildings	2,678	4,382	4,213	3,896
" " equipment	7,024	8,462	7,732	6,749
Total	$62,083	$57,906	$57,564	$50,121

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
Passengers carried	1,512,630	1,558,528	1,543,348	1,883,935
Car miles run	552,600	553,100	544,824	461,960
Total receipts per car mile.	$.139	$.143	$.143	$.197
Oper. exps. per car mile	.112	.105	.106	.108

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$387,586	$387,660	$387,660	$387,660
" equipment	82,493	82,493	91,400	91,400
Land and buildings		87,338	87,338	87,338
Other permanent invests.	117,975	31,415	31,415	31,415
Cash and current assets	23,634	27,563	27,842	37,880
Total	$611,689	$616,469	$625,655	$635,693
LIABILITIES.				
Capital stock	$315,000	$315,000	$315,000	$315,000
Funded debt	250,000	250,000	250,000	250,000
Loans and notes payable	33,749	34,272	40,449	34,672
Profit and loss (surplus)	12,940	17,197	20,206	36,021
Total	$611,689	$616,469	$625,655	$635,693

PLANT AND EQUIPMENT.—Miles of track (electric), 31; gauge, 4 ft. 8½ in.; 26 motor cars, 3 snow plows; 3–200 H. P. Babcock & Wilcox boilers; Filer & Stowell engines, 1–250 and 1–325 K. W. West. generators.

PARKS AND AMUSEMENT RESORTS.—Hoag Lake owned by company.

OFFICERS.—Pres. C. S. Mellen, New Haven, Conn.; V. Pres. L. S. Storrs, Boston; Sec. & Compt. J. T. Harmer, Boston; Treas. L. Candée; Audr. J. W. Jamieson; Gen. Man. A. E. Potter, Providence,

R. I.; Supt. E. E. Potter, Unionville, Mass.; Pur. Agt. E. L. Pollock, New Haven, Conn.; Ch. Engr. Power Station, W. B. Gregory, Unionville, Mass.; Roadmaster, Edw. Rondeau, Woonsocket, R. I.

GENERAL OFFICE, Franklin, Mass.

POWER STATION at Unionville, Mass.

REPAIR SHOPS at Woonsocket, R. I.

Date of information, Apr., 1907. b z

Milford & Uxbridge Street Railway Co.—This company was organized in June, 1900, to construct an electric railway from Milford-connecting with the Milford, Holliston & Framingham Ry. at Hopedale, through Mendon and Wheelockville to Uxbridge. Operation commenced Dec. 20, 1901. On July 10, 1902, the Milford, Holliston & Framingham St. Ry. Co. was consolidated with this company. The lines of this company connect Milford with Framingham (pop. 11,302), Holliston (2,598), Hopedale (2,087), Mendon (911), Uxbridge (3,599), Hopkinton (2,623) and Medway (2,761). Annual meeting last Tuesday in Oct.

CAPITAL STOCK, authorized, $441,500, issued, $440,000; par value, $100 per share. Dividend in 1903, 6 p. c.; in 1904, 1½ p. c.

FUNDED DEBT.—First mortgage, 5 p. c. gold bonds, authorized and issued, $250,000; dated 1902, due Jan. 1, 1918; denom. $1,000; coupon, but may be registered; int. payable Jan. and July at office of American Loan & Trust Co., Boston, Mass., trustee of the mortgage.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$149,104	$141,804	$149,722	$175,375
" other sources	862	941	1,205	1,215
Gross income	149,966	142,745	150,927	176,590
Operating expenses	111,979	108,011	106,379	124,122
Gross income less oper. exps.	37,987	34,734	44,548	52,468
Deductions from earnings.				
Interest on bonds	10,750	20,750	20,750	20,750
" " unfunded debt	11,288	3,034	4,437	10,340
Taxes	11,946	8,921	7,183	6,846
Other deductions	474	1,900	1,688	851
Net income	3,529	129	10,490	13,681
Dividends paid		6,600	none	none
Surplus		6,471	10,490	13,681
Total surplus	1,127	*5,249	5,346	19,027
P. c. dividend		1½		

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
General expenses	$ 12,510	$ 9,769	$ 9,457	$ 9,702
Transportation expenses	77,342	79,840	70,011	79,022
Maint. of way and structures	10,910	10,581	9,264	24,729
" " equipment	11,216	7,821	16,647	10,669
Total	$111,979	$108,011	$106,379	$124,122

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
Passengers carried	2,737,167	2,749,065	2,749,065	3,459,007
Car miles run	965,371	676,136	676,136	731,196
Total receipts per car mile.	$.155	$.211	$.223	$.241
Operating exps. per car mile	.116	.159	.157	.169

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$488,944	$489,564	$491,911	$602,449
" " equipment	163,248	183,077	194,493	205,885
Land and buildings		219,414	224,513	253,914
Other permanent investment.	246,458	28,355	28,480	
Cash and current assets	14,745	8,108	5,385	2,226
Material and supplies			11,578	18,290
Other assets	14,197	15,102	5,719	6,333
Profit and loss (deficit)		5,249		
Total	$927,591	$948,869	$962,079	$1,089,097
LIABILITIES.				
Capital stock	$440,000	$440,000	$440,000	$440,000
Funded debt	384,000	415,000	415,000	415,000
Current liabilities		88,700	2,995	
Accrued "	6,337	5,169	3,261	6,413
Bills and accts, payable	96,127		95,477	208,657
Profit and loss (surplus)	1,127		5,346	19,027
Total	$927,591	$948,869	$962,079	$1,089,097

PLANT AND EQUIPMENT.—Miles of track operated (electric), 50; owned, 35.9; gauge, 4 ft. 8½ in.; 70 lb. rail; 43 motor cars, 2 service cars, 8 snow plows.

PARKS AND AMUSEMENT RESORTS.—Lake Nipmuc Park and Waushakum Park.

OFFICERS.—Pres. Jno. T. Manson; V. Pres. J. Willis Downs, Sec. Wendell Williams; Treas. James E. Walker; Gen. Man. Pur. Agt. & Supt. Walter L. Adams, Milford, Mass.

DIRECTORS.—Jno. T. Manson, Chas. E. Graham, Herbert C. Fuller and J. Willis Downs, New Haven, Conn.; Sydney Harwood, Boston, Mass.; Jas. E. Walker, Milford, Mass.; Geo. A. Draper, Hopedale, Mass.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Milford, Mass.

REFERENCE.—Description of road (brief), Vol. XXII, July 25, '03, p. 120 (ill.).

Date of information, Apr., 1907. z

MILFORD, HOLLISTON & FRAMINGHAM STREET RAILWAY CO.—Chartered Oct. 21, 1895. This company commenced operation on May 15, 1896. In 1897 this company purchased the entire capital stock of the Milford & Hopedale Street Ry. Co., and on July 10, 1902, the entire capital stock of this company was acquired by the Milford & Uxbridge Street Ry. Co.

CAPITAL STOCK, authorized and issued, $252,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $165,000; dated Jan. 1, 1898, due 1918; int. payable Jan. and July, at office of American Loan & Trust Co., Boston, Mass., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 28.1; gauge, 4 ft. 8½ in.; 48 lb. and 60 lb. T rail; 30 motor cars, 3 snow plows; Jackson & Sharp cars; 2 Slater engines, direct connected to 325 and 225 K. W. Gen. Elec. generators, 2 Ball compound engines for electric light power, 4 boilers.

OFFICERS.—Same as Milford & Uxbridge Street Ry. Co.

GENERAL OFFICE, Milford, Mass.

REFERENCE.—Description of road, Vol. XVIII, Dec. 7, '01, p. 789 (ill.).

Date of information, Apr., 1907. z

NATICK.

Population in 1880, 8,479, in 1890, 9,118, in 1900, 9,448.

SOUTH MIDDLESEX STREET RAILWAY CO.—This company operates lines extending from South Natick to Natick, South Framingham, Ashland and Hopkinton. This road was placed in the hands of a receiver on May 6, 1903. It is now controlled by the Boston Suburban Electric Cos. (see Newton).

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $100,000; dated 1895, due 1915; int. payable Feb. and Aug. at International Trust Co., Boston, Mass.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from passengers		$71,666	$69,137	$69,699	$85,342
" other sources		551	454	1,113	2,947
Gross income	$70,405	72,217	69,591	70,812	88,289
Operating expenses	59,869	58,110	58,574	53,724	61,282
Gross income less op. exps.	10,536	14,108	11,017	17,088	27,007
Deductions from earnings					
Interest on funded debt	12,246	5,000	5,000	5,000	5,000
" unfunded "		4,214	356	6,705	9,856
Taxes	3,095	2,452	2,192	2,474	2,470
Other deductions	7,040	3,270			
Net income	*11,845	*828	3,469	2,909	9,681
To surplus account				2,909	9,681
Total surplus account	*9,479	*10,152	*16,952	*14,043	*8,027

*Deficit.

DIVIDENDS.—In 1893, 3 p. c.; in 1894, 10.5 p. c. on $60,000; in 1895, 2½ p. c.; in 1896, 4 p. c.; in 1897, 5½ p. c.; in 1898–9, 6 p. c.; in 1900, 8 p. c.; in 1901, 5 p. c.

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904	1905.	1906.
General expenses	$ 7,375	$ 8,356	$ 5,811	$ 5,159	$13,219
Transportation exp.	41,234	40,715	42,964	39,289	40,912
Main. way and bldgs.	44,976	1,427	3,008	1,880	1,060
" of equipment	6,762	7,612	6,791	7,296	6,091
Total	$59,869	$58,110	$58,574	$53,724	$61,282

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	1904.	1905.	1906.
Passengers carried.	1,445,338	1,473,712	1,397,548	1,408,219	1,722,112
Car miles run	379,489	361,000	364,813	328,025	369,225
Gr. rcpts p. car mile.	$.185	$.200	$.191	$.216	$.231
Op. exp. p. car mile.	.168	.161	161	.164	.166

Please note date of information at end of each report.

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road	$152,118	$152,118	$202,118	$287,408	$339,856
" equipment	81,114	81,090	80,241	80,371	80,649
Other perm invest	75,991	75,991	133,540	145,240	147,517
Cash & cur'nt assets	14,699	21,439	26,693	20,917	20,395
Other assets	56,721	55,202	2,412	10,918	4,008
Profit and loss (def.)	9,479	10,152	16,952	14,043	8,027
Total	$390.122	$395,993	$461,956	$558,897	$600,452
LIABILITIES.					
Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Funded debt	100,000	100,000	100,000	100,000	100,000
Current liabilities	179,262	184,997	251,043	350,546	392,100
Accrued liabilities	4,508	2,645	2,562		
Other liabilities	6,352	8,352	8,351	8,351	8,352
Total	$390,122	$395.993	$461,956	$558,897	$600,452

PLANT AND EQUIPMENT.—Miles of track (electric), 16.123; gauge, 4 ft. 8½ in.; 50 lb. T rail; 15 motor cars, 2 work cars, 3 snow plows; Gen. Elec. and Short dynamos and motors; Newburyport, Jackson & Sharp, Massachusetts and Briggs cars.

OFFICERS.—Receiver, N. Sumner Myrick.

DIRECTORS.—N. Sumner Myrick, Canton, Mass.; W. B. Ferguson, Francis Bigelow, Warren A. Bird. H. H. Whitney, J. M. Fiske, Natick, Mass.; Reginald Bradlee, Daniel W. Weeks, Medford, Mass.; C. M. Brewer, R. R. Stower. Boston, Mass.

GENERAL OFFICE, 797 Washington St., Newtonville, Mass.

POWER STATION, South Framingham, Mass.

REPAIR SHOPS, Natick, Mass.

Date of information, Apr., 1907. z

NATICK & COCHITUATE STREET RAILWAY CO.—Chartered May, 1885. Annual meeting second Monday in May. A controlling interest in this company is now owned by the Boston Suburban Electric Cos. (see Newton).

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass.		$86,375	$86,157	$87,501	$98,562
" other sources.		2,548	3,281	2,637	1,932
Gross income	$79,751	88,923	89,438	90,138	100,494
Operating expenses	64,965	71,985	77,022	78,957	78,273
Gross inc. less op. exp.	14,786	16,965	12,416	11,181	22,221
Deductions from earn.					
Int. on floating debt.	3,447	4,463	6,343	9,392	11,200
Taxes	2,901	4,395	4,727	3,491	2,631
Net income	8,438	8,108	1,346	*1,702	8,390
Dividends paid	8,000	8,000	2,000		6,000
To surplus account	438	108	*654	*1,702	2,390
Total surplus account	13,860	13,968	13,471	11,769	14,159
P. c. dividends paid	8	8	2		6

*Deficit

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.	1906.
General expenses	$ 6,229	$10,627	$10,309	$10,677	$ 9,834
Transportation exps.	35,643	49,072	52,232	51,052	57,358
Main. of way and bldgs.	17,578	6,120	5,911	10,234	4,322
" " equipment	5,514	6,139	8,570	6,994	6,759
Total	$64,965	$71,958	$77,022	$78,957	$78,273

STATISTICS OF TRAFFIC.

Year ending Sept. 30,

	1902.	1903.	1904.	1905.	1906.
Passengers carried	1,611,446	1,741,937	1,742,254	1,771,486	1,994,652
Car miles run	461,879	514,018	527,618	511,197	527,677
Gross rects. p. car mile	$.173	$.173	$.169	$.176	$.187
Op. exp. per car mile	.140	.140	.146	.154	.148

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road	$142,223	$147,872	$158,340	$160,437	$160,924
" equipment	37,511	51,251	56,492	99,619	127,057
Other perm. invest	9,690	10,028	31,426	32 079	32,079
Cash and current assets.	1,394	31,578	34,440	38,380	1,207
Other assets		1,809	28	21	10
Total	$190,818	$242,538	$280,726	$330,536	$321,277

LIABILITIES.	1902.	1903.	1904.	1905.	1906.
Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Floating debt	76,957	128,570			
Current liabilities			167,193	218,767	207,118
Accrued liabilities			62		
Profit and loss (surp.)	13,860	13,968	13,471	11,769	14,159
Total	$190,818	$242,538	$280,726	$330,536	$321,277

PLANT AND EQUIPMENT.—Miles of track (electric), 18.758; gauge, 4 ft. 8½ in.; 60 lb. T rail; 38 motor cars, 2 other cars, 4 snow plows; West. motors; Jones cars; Bemis trucks; rents power from Newton & Boston Street Ry. Co. and Boston & Worcester Street Ry. Co.

OFFICERS.—Pres. Sam'l L. Powers; V. Pres. & Gen. Man. M. C. Brush; Sec. Frank W. Remick; Treas. C. W. Smith, Newtonville, Mass.; Asst. Treas. C. M. Cox, Newtonville, Mass.

DIRECTORS.—A. D. Claflin, Newton Centre, Mass.; Wm. F. Hammett, Sydney Harwood, Newton, Mass.; Frank W. Remick, West Newton, Mass.; James L. Richards, Newtonville, Mass.; Alden E. Viles and C. W. Smith, Boston, Mass.; Sam'l L. Powers, Newton, Mass.

GENERAL OFFICE, 797 Washington St., Newtonville, Mass.

REPAIR SHOPS at Natick, Mass.

Date of information, Apr., 1907. z

NEW BEDFORD.

Population in 1890, 40,733, in 1900, 62,442, in 1905, 75,904.

New Bedford & Onset Street Railway Co.—The road connects Mattapoisett, Marion and Wareham. This company has purchased the East Wareham, Onset Bay & Point Independence Street Ry. Co., and the Taunton & Buzzards Bay Street Ry.; the latter on May 24, 1906.

CAPITAL STOCK, authorized and issued, $550,000; par value, $10c per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $280,000; dated Jan. 1, 1902, due 1922; coupon, but may be registered; int. payable Jan. and July, at office of International Trust Co., Boston, Mass., trustee of the mortgage. No sinking fund and not subject to call.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	†1906.
Earnings from passengers	$50,903	$50,911	$52,596	$80,544
" " other sources	40,818	14,368	23,110	15,882
Gross income	91,721	65,279	75,706	96,426
Operating expenses	58,904	37,960	37,986	60,254
Gross income less op. expenses	32,818	27,319	37,720	36,172
Deductions from earnings.				
Interest on bonds	14,000	14,000	14,000	14,000
" " floating debt	3,222	3,525	2,426	2,016
Taxes	7,413	6,435	4,670	4,914
Other deductions				3,000
Net income	8,183	3,359	16,624	12,252
Total surplus	23,501	26,849	45,544	57,796

† Includes operation of Taunton & Buzzards Bay Street Ry. since consolidation on May 16, 1906.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
General expenses	$ 2,957	$ 2,803	$ 2,866	$ 3,719
Transportation expenses	46,580	28,221	26,593	43,527
Maint. of way and structures	4,816	1,660	2,645	5,439
" " equipment.	4,551	5,276	5,882	7,569
Total	$58,904	$37,960	$37,986	$60,254

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
Passengers carried	1,023,748	1,074,981	1,057,303	1,612,219
Car miles run	248,680	223,891	212,427	361,420
Total receipts per car mile	$.368	$.292	$.356	$.266
Oper. expenses per car mile	.237	.169	.180	.166

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$572,673	$570,482	$570,984	$632,495
" equipment	94,138	95,992	96,250	107,054
Other permanent investments.	191,749	195,901	196,402	196,982
Cash and current assets	24,868	7,922	20,873	7,440
Material and supplies		3,643		
Other assets	4,163		2,703	3,006
Total	$887,591	$873,940	$887,212	$946,977

Please note date of information at end of each report.

LIABILITIES.	1903.	1904.	1905.	1906.
Capital stock	$500,000	$500,000	$500,000	$550,000
Funded debt	280,000	280,000	280,000	280,000
Current liabilities	73,254	57,219	52,083	48,434
Accrued liabilities	10,836	9,872	8,129	8,376
Sinking fund			1,456	2,371
Profit and loss (surplus)	23,501	26,849	45,544	57,796
Total	$887,591	$873,940	$887,212	$946,977

PLANT AND EQUIPMENT.—Miles of track (electric), 44.09; gauge, 4 ft. 8½ in.; 36 motor cars, 3 other cars, 4 snow plows.

OFFICERS.—Pres. Henry H. Crapo; V. Pres. Thos. B. Tripp; Sec. C. A. Cook; Treas. E. S. Wilde; Supt. & Pur. Agt. Geo. P. Doll.

DIRECTORS.—Henry H. Crapo, T. B. Tripp, C. A. Cook, E. S. Brown, Ed. T. Pierce, Thos. S. Hathaway, New Bedford, Mass.; Walter P. Winsor, Joseph K. Nye, Fairhaven, Mass.; Oliver Prescott, Jr., Dartmouth, Mass.; John A. Arnold, Pawtucket, R. I.

GENERAL OFFICE, Purchase and William Sts., New Bedford, Mass.

POWER STATION AND REPAIR SHOP, Wareham, Mass.

Date of information, Feb., 1907. z

Union Street Railway Co.—Chartered Mar. 18, 1887. Annual meeting first Thursday in Nov. This road is a consolidation of the New Bedford & Fairhaven Street Ry. and the Acushnet Street Ry. This company is controlled by the same interests as the New Bedford & Onset Street Ry. Co. The road connects New Bedford with Fairhaven (pop. 3,500) and Dartmouth (pop. 2,500).

CAPITAL STOCK, authorized and issued, $900,000; par value, $100 per share.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold bonds, authorized and issued, $400,000; dated Jan. 2, 1894, due 1914; int. payable Jan. and July, at office of Old Colony Trust Co., of Boston, trustee of mortgage.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass	$301,310	$339,164	$337,287	$339,995	$360,355
" other sources.	24,815	26,994	32,133	31,568	35,738
Gross income	326,125	366,158	369,420	371,563	396,093
Operating expenses	201,784	258,758	238.451	209,775	269,248
Gross in. less op. exps.	124,341	107,400	130,969	161,788	126,845
Ded. from earnings.					
Int. on funded debt	34,354	20,000	20,000	20,000	20,000
" unfunded "		13,433	5,214	5,535	5,680
Taxes	21,034	21,804	23,775	54,972	31,603
Net income	68,952	52,163	81,980	81,281	69,562
Dividends paid	48,000	48,000	72,000	72,000	72,000
To surplus account	20,952	4,163	9,980	9,281	†2,438
Debit to profit and loss	20,952	*121,544			
Total surplus account	50,000	175,707	181,069	188,254	184,789

*Credit. †Deficit.

DIVIDENDS.—In 1892, 5 p. c.; in 1893, 7 p. c.; in 1894, 6 p. c.; in 1895, 4 p. c.; in 1896, 8 p. c.; in 1897, 8 p. c. on $350,000 and 2 p. c. on $450,000; in 1898, 6 p. c.; in 1899 and 1900, 8 p. c. on $450,000; in 1900 and 1901–2–3, 8 p. c. on $600,000; in 1904 and 1905, 8 p. c. on $900,000.

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.	1906.
General expenses	$ 27,453	$ 31,232	$ 15,423	$ 15,978	$ 15,246
Trans. expenses	140,556	177,840	189,642	165,553	191,723
Main. of way and bldg.	12,249	19,110	12,511	11,670	43,479
" " equipment	21,525	30,577	20,875	16,574	18,800
Total	$201,784	$258,758	$238,451	$209,775	$269,248

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
Revenue pass. carried	6,964,930	6,943,443	7,024,103	7,353,494
Car miles run	1,489,889	1,489,848	1,465,262	1,468,000
Total receipts per car mile	$.246	$.248	$.260	$.269
Operating exp. per car mile	.173	.160	.143	.183

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$ 788,113	$ 789,479	$ 792,864	$ 794,780
" equipment	263,247	267,153	268,146	269,641
Other permanent invst.	461,846	477,275	482,054	503,925
Cash and cur. assets	25,589	20,955	58,228	35,218
Other assets	50,676	8,806	56,789	51,748
Material and supplies.		51,139		
Total	$1,589,471	$1,614,807	$1,658,081	$1,655,312

LIABILITIES.	1903.	1904.	1905.	1906.
Capital stock	$ 900,000	$900,000	$ 900,000	$ 900,000
Funded debt	400,000	400,000	400,000	400,000
Other liabilities	113,764	133,738	138,222	139,142
Accrued liabilities			31,605	31,381
Profit and loss (surplus)	175,707	181,069	188,254	184,789
Total	$1,589,471	$1,614,807	$1,658,081	$1,655,312

PLANT AND EQUIPMENT.—Miles of road (electric), 24.67; miles of track, 30.66; gauge, 4 ft. 8½ in.; 60 lb. to 98 lb. girder and T rail; 113 motor cars, 3 other cars, 6 snow plows; Gen. Elec. dynamos and motors.

PARKS AND AMUSEMENT RESORTS.—Fort Phœnix Park.

OFFICERS.—Pres. Henry H. Crapo; V. Pres. Thos. B. Tripp; Sec. Clarence A. Cook; Treas. Elton S. Wilde; Gen. Supt. & Pur. Agt. E. E. Potter.

DIRECTORS.—Henry H. Crapo, Edward S. Brown, Clarence A. Cook, T. B. Tripp, Lot B. Bates, Thos. S. Hathaway, Walter P. Winsor and Ed. T. Pierce, New Bedford, Mass.; Oliver Prescott, Jr., Dartmouth, Mass.

GENERAL OFFICE, Purchase and William Sts., New Bedford.

POWER STATION AND REPAIR SHOP at New Bedford.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 309.

Date of information, Feb., 1907. z

Dartmouth & Westport Street Railway Co.—This road connects New Bedford with Dartmouth (pop. 2,500), Westport (3,000), and Fall River (104,863). Annual meeting first Thursday in Nov.

CAPITAL STOCK, authorized and issued, $262,500; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $150,000, issued $90,000; coupon, but may be registered; dated Apr. 1, 1895, due 1915; denom. $1,000; int. payable Apr. and Oct., at office of International Trust Co., of Boston, trustee of mortgage.

OPERATION. —Year ending Sept. 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass	$130,663	$136,872	$133,680	$137,706	$152,911
" other sources	2,328	8,784	14,283	16,793	22,293
Gross income	132,991	145,656	147,963	154,499	175,204
Operating expenses	99,383	102,945	94,357	101,823	107,092
Gross income less op. exp.	36,608	42,711	53,606	52,676	68,112
Deductions from earn.					
Interest	4,613	4,500	5,143	4,500	4,500
Taxes	6,337	7,065	6,448	6,759	6,982
Special charges	1,500	1,500		1,500	1,500
Other deductions	1,700	1,815	3,615	2,211	3,548
Net income	22,458	27,831	38,400	37,704	51,582
Dividends paid	12,000	12,000	12,000	12,000	14,250
To surplus account	10,458	15,831	26,400	25,704	37,332
Total surplus account	20,000	24,397	49,979	75,684	56,907
P. c. dividends paid	8	8	8		

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.	1906.
General expenses	$12,106	$ 6,136	$ 6,341	$ 6,701	$ 6,513
Transportation expenses	71,915	71,657	75,789	83,460	92,748
Main. of way and buildings	5,854	18,489	6,524	2,690	1,099
" " equipment	6,509	6,663	5,703	8,972	6,732
Total	$96,383	$102,945	$94,357	$101,823	$107,092

STATISTICS OF TRAFFIC.

Year ending Sept. 30,

	1901.	1902.	1903.	1905.	1906.
Rev. pass. carried	2,623,831	2,718,144	2,652,093	2,742,792	3,039,865
Car miles run	361,388	383,639	387,485	395,926	440,590
Total recpts. per c.m.	$.368	$.379	$.382	$.390	$.397
Op. exp. per car mile.	.239	.268	.244	.256	.243

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road	$154,632	$172,462	$178,609	$299,214	$319,651
" equipment	107,387	87,281	110,559	114,950	109,771
Other perm. property	11,916	12,766	12,958	22,395	24,121
Cash and current assets.	3,762	12,810	11,690	2,814	67,798
Other assets		973		2,414	1,004
Total	$277,697	$286,292	$313,816	$441,787	$522,345

Please note date of information at end of each report.

LIABILITIES.	1902.	1903.	1904.	1905.	1906.
Capital stock	$150,000	$150,000	$150,000	$150,000	$262,500
Funded debt	90,000	90,000	90,000	90,000	90,000
Current liabilities	4,859	6,836		102,836	5,514
Accrued "					7,290
Accounts payable	2,639	3,359	3,983	6,958	
Special funds	10,200	11,700		16,309	21,384
Other liabilities			19,854		78,750
Profit and loss (surplus)	20,000	24,397	49,979	75,684	56,907
Total	$277,697	$286,292	$313,816	$441,787	$522,345

PLANT AND EQUIPMENT.—Miles of track (electric), 30.69; owned, 18.05, leased, 12.64; gauge, 4 ft. 8½ in.; 70 lb. T rail; 19 motor cars, 5 service cars, 2 snow plows; Gen. Elec. dynamos and motors; Jackson & Sharp, Stephenson and Jones cars; rents power.

PARKS AND AMUSEMENT RESORTS.—Lincoln Park.

OFFICERS.—Pres. Henry H. Crapo, New Bedford; V. Pres. Thos. B. Tripp; Sec. R. S. Goff, Fall River; Treas. Elton S. Wilde, New Bedford; Supt. & Pur. Agt. E. E. Potter.

DIRECTORS.—Henry H. Crapo, Thomas B. Tripp, Edward S. Brown, Clarence A. Cook, A. L. Sylvia, New Bedford, Mass.; Robert S. Goff, B. D. Duval, Fall River, Mass., Walter P. Winsor, Fairhaven, Mass.; Oliver Prescott, Jr., Dartmouth, Mass.

GENERAL OFFICE, Purchase & William Sts., New Bedford, Mass.

REPAIR SHOPS at New Bedford.

Date of information, Feb., 1907. z

NEWBURYPORT.

Population, in 1890, 13,914, in 1900, 14,478, in 1903, 14,637.

Citizens' Electric Street Railway Co.—This company purchased the property and franchises of the Newburyport & Amesbury Horse Ry. Co., chartered May 23, 1871, at receivers' sale on May 4, 1899, and in Oct., 1900, the Plum Island Electric Street Ry. Co. was consolidated with this company. The company's lines connect Newburyport, Newbury, Amesbury and Merrimac.

CAPITAL STOCK, authorized and issued, $240,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $210,000; due Dec. 1, 1920.

NOTE.—$20,000 additional bonds have been issued but held in treasury to provide for extension of power plant.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from passengers	$91,271	$96,304	$96,632	$93,953	$103,628
" other sources	1,119	1,282	5,428	2,274	2,029
Gross income	92,390	97,586	102,060	96,227	105,657
Operating expenses	54,831	61,309	65,330	57,452	60,773
Gross income less op. exp.	37,559	36,278	36,730	38,775	44,884
Deductions from earnings.					
Int. on bonds	10,500	10,500	13,499	13,956	10,500
" floating debt	1,170	2,006			2,817
Taxes	4,916	5,854	5,767	5,999	6,239
Other deductions	763	893		570	87
Net income	20,210	17,025	17,464	18,250	25,241
Dividends paid			13,200	12,000	12,000
Surplus			4,264	6,250	13,241
Total surplus account	37,436	31,978	24,165	27,084	35,325
P. c. dividend			5½	5	5
Per cent oper'g exp. to total receipts	59.3	62.8		59.71	57.52

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
General expenses	$ 7,653	$ 7,540	$ 7,600	$ 8,345
Transportation expenses	44,487	48,274	37,378	39,528
Maintenance of way and structures	3,422	4,980	3,398	6,013
" " equipment	5,746	4,536	9,076	6,887
Total	$61,309	$65,330	$57,452	$60,773

STATISTICS OF TRAFFIC.

Year ending Sept. 30,

	1902.	1903.	1904.	1905.	1906.
Pass. carried	1,927,661	2,056,622	2,067,102	1,952,037	2,220,472
Car miles run	399,285	397,876	384,436	352,036	344,900
Total rec'pts per c m.	$.231	$.245	$.265	$.273	$.300
Oper. exps. p. c. m.	.138	.154	.169	.163	.176

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road	$322,583	$322,711	$322,711	$323,635	$323,635
" equipment	90,714	96,853	96,853	97,630	97,630
Land and buildings	94,460	95,686	95,686	32,470	32,470
Cash and current assets	15,110	8,786	38,975		11,455
Power station & equip.				65,814	65,814
Other assets	4,376	5,291			
Material and supplies					10,049
Total	$527,244	$529,327	$554,225	$519,549	$541,053
LIABILITIES.					
Capital stock	$240,000	$240,000	$240,000	$240,000	$240,000
Funded debt	210,000	210,000	210,000	210,000	210,000
Loans & notes payable.					40,283
Current liabilities	35,224	37,879	80,060	32,803	5,257
Accrued liabilities	4,584	9,470		9,662	10,188
Profit and loss (surplus)	37,436	31,978	24,165	27,084	35,325
Total	$527,244	$529,327	$554,225	$519,549	$541,053

PLANT AND EQUIPMENT.—Miles of track (electric), 23.8; gauge, 4 ft. 8½ in.; 40 lb. and 60 lb. T and 90 lb. girder rail; 38 motor cars, 7 others, 3 service cars, 3 snow plows; McI. & S. and Rice & Sargent engines; Gen. Elec. dynamos and motors; Jones, Brill and Newburyport cars.

OFFICERS.—Pres. Jas. F. Shaw; V. Pres. Thos. Lahey; Sec. & Treas. G. A. Butman; Supt. & Pur. Agt. O. F. Filles.

DIRECTORS.—Wm. M. Butler, Boston, Mass.; E. P. Shaw, Newburyport, Mass.; H. F. Eldredge, Portsmouth, N. H.; James F. Shaw and Chas. C Peirce, Brookline, Mass.; Ewen R. McPherson, Cambridge, Mass.; Alex. B. Bruce and Robert Redford, Lawrence, Mass.; Thos. Lahey, Haverhill, Mass.

GENERAL OFFICE, 32 Market Sq., Newburyport, Mass.

Date of information, Apr., 1907. z

NEWTON.

Population in 1890, 24,370, in 1900, 33,587, in 1903, 35,429.

Boston Suburban Electric Companies.—This is a voluntary association which holds the entire capital stock of the following companies: The Newton Street Ry. Co., the Newton & Boston Street Ry. Co., the Lexington & Boston Street Ry. Co., the Norumbega Park Co., the Waltham Gas Light Co., and the controlling interest in Natick & Cochituate Street Ry., Westboro & Hopkinton Street Ry. Co. and South Middlesex Street Ry. Co.

CAPITAL STOCK.—Shares issued, common, 47,969; preferred, 47,119. The shares have no par value. The preferred shares are cumulative and entitled to $4 per year, payable quarterly, Jan., Apr., July and Oct. In event of liquidation the preferred shares receive $100 per share and accrued dividends, the balance to be divided among the common shares.

OFFICERS.—Pres. Adams D. Claflin, Newtonville, Mass.; V. Pres. Wm. F. Hammett, Newton, Mass.; Sec. F. W. Remick, West Newton, Mass.; Treas. A. E. Viles, Boston, Mass.; Asst. Treas. G. M. Cox.

GENERAL OFFICE, 797 Washington St., Newtonville, Mass.

REFERENCES.—New terminal and theatre for Norumbega Park, Vol. XXIV, July 9, '04, p. 64 (ill.); traffic, Vol. XXIV, Sept. 10, '04, p. 379.

Date of information, Apr., 1907. z

NEWTON STREET RAILWAY CO.—Chartered June, 1886. This company operates on the north side of the Boston & Albany R. R. tracks in Newton and serves the villages of Newton, Newtonville and West Newton (all in Newton City), the city of Waltham and the township of Watertown, running through cars from Waltham to the subway in Boston. On Jan. 1, 1904, the Commonwealth Avenue Street Ry. Co. and the Wellesley & Boston Street Ry. Co. were consolidated with this company. The entire capital stock of this company has been acquired by Boston Suburban Electric Companies.

CAPITAL STOCK, authorized and issued, $722,000.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized and issued, $500,000; dated July 1, 1892, due 1912; denom. $500; int. payable Jan. and July, at office of American Loan & Trust Co., of Boston, trustee of mortgage.

First mortgage 5 p. c. gold coupon bonds of the Commonwealth Avenue Street Ry. Co., authorized and issued, $75,000, dated Feb. 1, 1896, due 1916; denom. $500; int. payable Feb. and Aug. at office of International Trust Co., of Boston, trustee of mortgage.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	§1904.	1905.	1906
Earnings from pass.	$124,523	$129,785	$272,344	$312,555	$350,769
" other sources.	9,777	5,519	11,198	11,188	10,827
Gross income	134,300	135,304	283,542	323,743	361,596
Operating expenses	95,205	98,450	205,975	226,777	253,988
Gross inc. less op. exp.	39,095	36,854	77,567	96,966	107,608

Please note date of information at end of each report.

Deduct. from earnings.	1902.	1903.	§1904.	1905.	1906.
Interest	10,200	12,500	18,437	28,750	28,750
Int. on float'g debt.	847	10,218	31,586	23,434	24,669
Taxes	6,837	9,237	16,809	14,285	12,992
Net income	21,211	5,217	10,735	30,497	41,197
Dividends paid	18,900	18,900	20,740	25,270	36,100
To surplus account	2,311	*13,683	*10,005	5,227	5,097
Premium on bonds, etc.	8,796		23,797		
Total surplus account	44,605	30,922	44,713	49,941	55,038
P. c. op. exp. to tot. rec.	70.9	72.7	72.6	70.04	70.24

*Deficit. §Includes Commonwealth Avenue Ry. and Wellesley & Boston Ry. from date of consolidation.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
General expenses	$ 9,780	$ 22,703	$ 26,043	$ 19,082
Transportation expenses	76,733	154,492	172,786	200,491
Maint. of way and bldgs	4,570	11,555	9,906	16,093
" " equipment	7,366	17,225	18,042	18,322
Total	$98,450	$205,975	$226,777	$253,988

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
Passengers carried	5,895,495	6,700,132	7,532,926	7,532,926
Car miles run	1,218,000	1,486,729	1,596,539	1,596,539
Total receipts per car mile	$.23	$.21	$.226	$.226
Oper. exp. per car mile	.17	.15	.159	.159

DIVIDENDS.—In 1892, 7 p. c.; in 1893 to 1901 8 p. c.; 1902-1903, 6 p. c.; 1904, 4 p. c.; in 1905 3½ p. c.; in 1906, 5 p. c.

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road	$430,921	$ 650,963	$ 945,488	$ 953,346	$ 994,898
Cost of equipment	129,716	254,498	529,505	534,696	542,198
Other perm. invest.	150,047	166,406	253,624	255,240	272,698
Cash & cur. assets	14,967	254,396	72,661	168,416	28,606
Other assets	17,655	21,270	30,143	28,402	35,542
Total	$743,307	$1,347,533	$1,831,421	$1,940,100	$1,873,942
LIABILITIES.					
Capital stock	$315,000	$ 315,000	$ 722,000	$ 722,000	$ 722,000
Funded debt	250,000	250,000	575,000	575,000	575,000
Real estate mortg's	5,000	5,000	2,500	2,500	2,500
Accrued liabilities.		5,063	8,755	36	
Sinking fund				7,500	7,500
Current liabilities.	128,702	741,548	478,453	583,123	511,904
Profit & loss (sur)..	44,605	30,922	44,713	49,941	55,038
Total	$743,307	$1,347,533	$1,831,422	$1,940,100	$1,873,942

PLANT AND EQUIPMENT.—Miles of track (electric), owned 37.9, trackage 6.78, operated 44.68; gauge, 4 ft. 8½ in.; 56 lb. T and 93 lb. girder rail; 139 motor cars, 4 other cars, 9 snow plows; Gen. Elec. motors; Jones, Newburyport and Laconia cars; rents power.

OFFICERS.—Pres. Sam'l L. Powers; V. Pres. & Gen. Man. M. C. Brush; Sec. F. W. Remick; Treas. C. W. Smith; Asst. Treas. G. M. Cox.

DIRECTORS.—Adams D. Claflin, Newton Center, Mass.; Jas. L. Richards, Newtonville, Mass.; Alden E. Viles, Boston, Mass.; Wm. F. Hammett, S. Harwood, Newton, Mass.; C. W. Smith, Boston, Mass.; Frank W. Remick, West Newton, Mass.; Sam'l L. Powers, Newton, Mass.

GENERAL OFFICE and Treasurer's office, 797 Washington St., Newtonville, Mass.

REFERENCE.—Waltham power station, Vol. XXVIII, Dec. 29, '06, p. 1174.

Date of information, Apr., 1907. z

COMMONWEALTH AVENUE STREET RAILWAY CO.—Chartered, 1895. Municipal franchise granted June, 1895. On Jan. 1, 1904, this company was consolidated with the Newton Street Ry. Co.

WELLESLEY & BOSTON STREET RAILWAY CO.—This road commenced operation on Aug. 4, 1895. On Jan. 1, 1904, this company was consolidated with the Newton Street Ry. Co.

NEWTON & BOSTON STREET RAILWAY CO.—Chartered 1892. This company leases and operates the Newtonville & Watertown Ry. under a 25 year contract, dated 1900, and operates in Newtonville, Newton Highlands, Newton Centre, Newton Upper Falls, Highlandville, Needham, Watertown. The company supplies power for the Newton St. Ry., and the Natick & Cochituate St. Rv. The entire capital stock of this company has been acquired by the Boston Suburban Electric Companies.

CAPITAL STOCK, authorized, $250,000, issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $200,000; coupon, but may be registered; dated July 1, 1892, due 1912; denom. $500; int. payable Jan. and July, at office of American Loan & Trust Co. of Boston, trustee of mortgage.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass	$69,336	$65,976	$60,083	$59,978	$62,354
" other sources	1,457	1,175	1,991	3,345	1,304
Gross income	70,793	67,151	62,074	63,323	63,658
Operating expenses	78,717	98,608	59,675	51,254	57,227
Gross income less op. ex.	*7,924	*31,457	2,399	12,069	6,431
Deductions from earnings.					
Interest on bonds	10,000	10,000	10,000	10,000	10,000
" " float. debt	5,823	11,597	16,700	17,389	19,800
Taxes	3,727	3,837	3,640	3,384	3,331
Net income	*27,474	*56,891	*27,941	*18,704	*26,700
Total surplus account	*78,396	*135,287	*163,227	*181,931	*208,631

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.	1906.
General expenses	$ 7,580	$ 8,624	$ 8,932	$ 5,731	$ 4,876
Transportation expenses.	50,762	64,829	34,553	30,665	37,366
Maint. of way and bldgs.	13,447	13,039	6,500	6,885	6,537
" " equipment	6,929	12,115	9,690	7,973	8,448
Total	$78,717	$98,608	$59,675	$51,254	$57,227

STATISTICS OF TRAFFIC.

Year end'g Sept. 30,	1902.	1903.	1904.	1905.	1906.
Passengers carried	1,721,650	1,618,353	1,404,020	1,273,025	1,387,143
Car miles run	492,505	448,380	372,495	375,582	446,879
Tot. rec. per car mile	$.144	$.150	$.161	$.169	$.139
Oper. exps. " "	.160	.220	.16	.137	.128

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road	$198,503	$200,398	$205,354	$206,748	$215,883
" equipment	114,769	138,383	124,457	129,031	127,122
Other permanent invest.	163,661	185,646	193,964	197,863	198,250
Cash and current assets	12,273	6,936	13,693	7,650	9,308
Material and supplies	13,550	18,360			
Other assets			1,698	8,724	1,846
Profit and loss (deficit)	78,396	135,287	163,227	181,931	208,631
Total	$581,153	$685,010	$702,393	$731,947	$761,040
LIABILITIES.					
Capital stock	$200,000	$200,000	$200,000	$200,000	$200,000
Funded debt	200,000	200,000	200,000	200,000	200,000
Floating debt	179,331	285,010	302,393	331,947	361,040
Other liabilities	1,822				
Total	$581,153	$685,010	$702,393	$731,947	$761,040

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 9.85, leased, 6.18, total 16.03; gauge, 4 ft. 8½ in.; 56 lb. and 93 lb. T and girder rail; 17 motor cars; 2 sand cars; 3 snow plows; 1,000 H. P. station plant; West. engines; Babcock & Wilcox boilers; Gen. Elec. and West. dynamos; Gen. Elec. and West. motors; Jackson & Sharp, Wason, Jones and Trimble cars; Bemis and Taylor trucks.

OFFICERS.—Pres. Sam'l L. Powers; V. Pres. & Gen. Man. M. C. Brush; Sec. F. W. Remick; Treas. C. W. Smith; Asst. Treas. G. M. Cox.

DIRECTORS.—Adams D. Claflin, C. W. Smith, Alden E. Viles, Sydney Harwood, Frank W. Remick, Wm. F. Hammett, J. L. Richards, Sam'l L. Powers.

GENERAL OFFICE, 797 Washington St., Newtonville, Mass.

Date of information, Apr., 1907. z

NEWTONVILLE & WATERTOWN STREET RAILWAY CO.—This road is leased to, and operated by, the Newton & Boston Street Ry. Co. and the Boston Elevated Ry. Co., under a 20 year contract dated 1900.

CAPITAL STOCK, authorized and issued, $50,000; par value, $100 per share.

FUNDED DEBT.—None.

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.	1906.
Cost of road	$108,565	$108,565	$108,565
Cash and current assets	2,685	3,233	3,459
Total	$111,250	$111,798	$112,024
LIABILITIES.			
Capital stock	$ 50,000	$ 50,000	$ 50,000
Current liabilities	59,650	59,650	59,650
Profit and loss (surplus)	1,600	2,148	2,374
Total	$111,250	$111,798	$112,024

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.6; gauge, 4 ft. 8½ in.; 56 lb. T rail; Gen. Elec. motors; Jackson & Sharp cars.

OFFICERS.—Pres. & Gen. Man. Jas. L. Richards, 24 West St., Boston; Sec. & Treas. Joseph Remick, 115 Devonshire St., Boston.

DIRECTORS.—J. L. Richards, H. B. Parker, Wm. Endicott, Jr., R. Elmer Townsend, Joseph Remick, Wm. H. Allen.

GENERAL OFFICE, 115 Devonshire St., Boston.

Date of information, Apr., 1907. z

NORTH ADAMS.

Population in 1890, 16,073, in 1900, 24,200, in 1903, 26,519.

HOOSAC VALLEY STREET RAILWAY CO.—Chartered Apr. 7, 1886. Reorganized in June, 1902. This road connects Cheshire, Clarksburgh, Adams, Williamstown and North Adams. On June 30, 1906, this company was merged with the Berkshire Street Ry.

CAPITAL STOCK, authorized and issued, $400,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $100,000; dated July 1, 1897, due 1917; denom. $1,000; int. payable Jan. and July, at office of New England Trust Co. of Boston, trustee of mortgage.

Refunding mortgage 4 p. c. gold bonds, authorized, $400,000, issued, $300,000; dated Sept. 1, 1904, due 1924; denom. $1,000; int. payable Mar. and Sept. at office of Berkshire Loan & Trust Co., Pittsfield, Mass., trustee of the mortgage. No sinking fund, and bonds are not subject to call.

OPERATION.—Year ending Sept. 30.

	1902.	1903.	1904.	1905.	Sept. 30,'05, to June 30, 1906.
Earnings from pass....	$108,955	$141,496	$150,080	$162,933	$118,523
" other sources..	7,156	7,332	5,450	3,967	1,495
Gross income.....	116,111	148,828	155,530	166,900	120,018
Operating expenses....	83,010	101,977	110,614	113,472	73,021
Gross income less op.ex.	33,101	46,851	44,916	53,428	46,997
Deductions from earn'gs.					
Int. on bonds.....	5,000	5,000	5,000	16,640	12,750
" floating debt..	8,269	3,538	4,396	2,275	7,501
Taxes.....	4,474	5,248	7,043	10,260	8,423
Other deductions.....	4,902	4,717	5,157	3,203	1,368
Net income.....	10,456	28,348	23,320	21,049	16,955
Dividends paid, 6 p. c..	12,000	24,000	24,000	20,000	
Surplus.....	*1,544	4,348	*680	1,049	16,955
Total surplus account..	33,442	47,790	43,776	44,046	

*Deficit

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	Sept. 30,'05, to June 30, 1906.
General expenses.....	$ 7,340	$ 7,314	$ 5,419	$ 7,755
Transportation expenses.....	70,454	81,782	76,173	48,508
Main. of way and buildings....	14,169	7,488	10,610	8,252
" " equipment.....	10,013	14,030	21,270	8,506
Total.....	$101,977	$110,614	$113,472	$73,021

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	Sept. 30,'05, to June 30, 1906.
Passengers carried.....	2,874,287	3,021,606	3,293,632	2,399,262
Car miles run.....	669,680	791,890	932,406	483,484
Total receipts per car mile...	$.222	$.196	$.179	$.248
Oper. expenses per car mile..	.152	.139	.122	.151

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road.....	$490,428	$581,553	$ 613,811	$ 627,185
" equipment.....	122,670	148,549	148,549	148,549
Land and buildings.....		139,773	207,562	208,835
Other permanent investments	130,063	22,158	23,368	23,618
Cash and current assets.....	24,815	1,780	7,857	11,499
Other assets.....		399	399	9,905
Total.....	$767,976	$894,212	$1,001,546	$1,029,592
LIABILITIES.				
Capital stock.....	$400,000	$400,000	$ 400,000	$ 400,000
Funded debt.....	100,000	350,000	400,000	400,000
Sinking fund.....				5,000
Real estate mortgages.....	5,000			
Current liabilities.....	215,186	100,436	157,500	160,567
Accrued "				14,015
Other "				50,010
Profit and loss (surplus).....	47,790	43,776	44,046	
Total.....	$767,976	$894,212	$1,001,546	$1,029,592

PLANT AND EQUIPMENT.—Miles of track (electric), owned 28, operated 19.97; gauge, 4 ft. 8½ in.; 56 lb. T and 9 in. girder rail; 31 motor cars, 9 work cars, 3 snow plows; Slater engines; Gen. Elec. dynamos and motors; Jones and Jackson & Sharp cars.

PARKS AND AMUSEMENT RESORTS.—Reaches park between North Adams and Adams.

OFFICERS.—Pres. Arthur H. Rice; V. Pres. E. D. Whittaker; Sec. S. P. Thayer; Treas. Wm. L. Adam; Gen. Mans. & Pur. Agts. Peter C. and Patrick H. Dolan; Supt. W. T. Nary.

DIRECTORS.—Frank S. Richardson, E. D. Whitaker, S. P. Thayer, North Adams, Mass.; Wm. B. Plunkett, Adams, Mass.; Wm. L. Adam, Patrick H. Dolan, Arthur H. Rice, Pittsfield, Mass.

GENERAL OFFICE, North Adams, Mass.

POWER STATION AND REPAIR SHOPS at Zylonite.

REFERENCE.—Tracks torn up, Vol. XXIV, July 23, '04, p. 142.

Date of information, Mar., 1907. b z

NORTHAMPTON.

Population in 1890, 14,990, in 1900, 18,643, in 1903, 19,738, in 1905 (estimate), 19,957; Easthampton, 6,808; Williamsburg, 1,900.

Northampton Street Railway Co.—Annual meeting second Tuesday in Oct. This road is the successor to the Northampton & Williamsburg Street Ry., which was chartered Apr. 4, 1865, with $300,000 capital stock. On Feb. 26, 1873, the capital stock was reduced to $50,000. In 1873 the name was changed to Northampton Street Ry. Co.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized and issued, $25,000; dated 1888, due 1909; denom. $500; int. payable Apr. and Oct., at office of Springfield Safe Deposit & Trust Co., trustee of mortgage.

4½ p. c. coupon bonds, authorized and issued, $200,000; dated June 1, 1900, due 1910; denom. $10,000; int. payable June and Dec., Ralph B. Bardwell and Erwin H. Kennedy, of Pittsfield, Mass., trustees of mortgage.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass....	$141,010	$146,764	$145,199	$147,095	$159,328
" other sources..	3,836	4,267	4,188	4,110	4,377
Gross income.....	144,846	151,031	149,387	151,205	163,705
Operating expenses	97,523	100,413	110,121	103,803	110,247
Gross inc. less op. ex...	47,323	50,618	39,266	47,402	53,458
Deduct. from earnings.					
Int. on funded debt	15,143	10,250	10,250	10,250	10,250
" unfunded "		8,286	9,080	9,732	9,558
Taxes.....	11,672	11,428	11,015	8,093	8,707
Net income.....	20,508	20,654	8,921	19,327	24,943
Dividends.....	24,000	24,000	18,000	18,000	21,000
To surplus account.....	*3,492	*3,346	*9,079	1,327	3,943
Total surplus acct.....	30,911	27,564	18,486	19,813	23,756
Per cent. op. exp. to total receipts.....	67.3	66.5	73.7	68.65	68
P. c. dividend paid.....	8	8	6	6	7

*Deficit.

DIVIDENDS, in 1893, 8 p. c.; in 1894, 10 p. c.; in 1895, 10 p. c.; in 1896, 10 p. c.; in 1897, 9 p. c.; in 1898, 1899, 1900, 1901, 1902 and 1903, 8 p. c.; in 1904 and 1905, 6 p. c.; in 1906, 7 p. c.

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.	1906.
General expenses.....	$10,714	$10,734	$10,068	$ 9,621	$ 9,525
Transportation expenses.	66,229	62,660	68,873	65,098	64,588
Main. of way and bldgs..	11,111	14,122	13,915	13,707	18,406
" " equipment.....	9,468	12,896	17,265	15,377	17,728
Total.....	$97,523	$100,413	$110,121	$103,803	$110,247

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	1904.	1905.	1906.
Revenue pass. carr'd.	2,848,901	2,954,784	2,968,042	3,239,466	3,256,371
Transfers.....			245,013	255,958	291,275
Car miles run.....	767,328	785,843	790,154	779,795	790,763
Tot. rec. per car mile..	$.189	$.192	$.189	$.194	$.207
Op. exp. per car mile..	.127	$.127	.139	.133	.139

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road.....	$386,294	$386,312	$386,555	$393,339	$393,538
" equipment.....	157,084	166,041	166,812	168,824	172,768
Other perm. invests....	160,142	160,330	160,330	160,330	161,038
Cash and current assets.	23,169	18,658	13,566	13,097	12,189
Material and supplies...		9,223	9,223	9,223	9,223
Other assets.....	9,223				
Total	$735,911	$740,564	$736,486	$744,813	$748,756

Please note date of information at end of each report.

LIABILITIES.	1902.	1903.	1904.	1905.	1906.
Capital stock	$300,000	$300,000	$300,000	$300,000	$300,000
Funded debt	225,000	225,000	225,000	225,000	225,000
Unfunded debt	180,000	188,000	193,000	200,000	200,000
Profit and loss (surp)	30,911	27,564	18,486	19,813	23,756
Total	$735,911	$740,564	$736,486	$744,813	$748,756

PLANT AND EQUIPMENT.—Miles of track (electric), 26.57; gauge, 4 ft. 8½ in.; 58 lb. T rail; 43 motor cars, 9 service cars, 3 snow plows; 1200 H. P. station plant; Hamilton-Corliss engines; Gen. Elec. dynamos; Gen. Elec. and West. motors; Jones and Wason cars; Bemis trucks.

OFFICERS.—Pres. John C. Hammond; V. Pres. & Treas. Newrie D. Winter; Sec. H. P. Field; Supt. & Pur. Agt. E. C. Clark.

DIRECTORS.—N. D. Winter, G. W. Cook, F. H. Goldthwait, H. J. Beebe, Springfield, Mass.; J. C. Hammond, H. M. Tyler, J. A. Sullivan, Northampton, Mass.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Northampton, Mass.

Date of information, Apr., 1907. z

Connecticut Valley Street Railway Co.—Formerly the Northampton & Amherst Street Ry. Co. The Northampton & Amherst Street Ry. Co. was chartered and municipal franchises granted in 1898 in perpetuity. The company commenced operation of its road Jan. 22, 1900, in the towns of Northampton, Hadley, Hatfield and Amherst. On Apr. 1, 1905, the Greenfield, Deerfield & Northampton Street Ry. Co. and the Greenfield & Turner's Falls Street Ry. Co. were consolidated with this company, which has increased its capital stock to $490,000, in order to take up the stock of the Greenfield, Deerfield & Northampton Street Ry. Co. at 72, and the stock of the Greenfield & Turner's Falls Street Ry. Co. at 138. In May, 1905, the name was changed to the Connecticut Valley Street Ry. Co. Annual meeting in Oct.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, outstanding, $40,000; dated Sept. 1, 1900, due 1920; denom. $1,000; int. payable Mar. and Sept. at the office of the Old Colony Trust Co., Boston, Mass., trustee of mortgage.

Northampton & Amherst Street Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $180,000; dated Sept. 1, 1900, due 1920; denom. $1,000; subject to call at 105 on and after 1910; int. payable Apr. and Sept., at office of Old Colony Trust Co., trustee of mortgage.

Greenfield, Deerfield & Northampton Street Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $150,000; dated 1903, due 1923; denom. $500 and $1,000; int. payable Jan. and July, at office of Municipal Trust Co., Boston, Mass., trustee of mortgage.

Greenfield & Turners Falls Street Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized, $100,000, outstanding, $80,000; dated June 1, 1896, due 1916; denom. $500 and $1,000; int. payable June and Dec., at office of Beacon Trust Co., of Boston, trustee of mortgage.

Consolidated mortgage 5 p. c. gold bonds, authorized, $130,000; outstanding, $50,000; dated 1903, due 1923; denom. $500 and $1,000, int. payable June and Dec., at office of Beacon Trust Co., Boston, trustee of mortgage.

NOTE.—The Northampton & Amherst bonds are subject to call after Sept. 1, 1910, at 105 on 1 month's notice, also the Connecticut Valley Street Rys. The Greenfield & Turners Falls Street Ry. Co.'s first mortgage, which was originally $100,000, provides that $2,000, with premium, shall be paid annually from 1897 to 1915, inclusive.

§ OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$55,521	$56,361	$110,433	$165,844
" " other sources	1,225	1,305	9,370	7,778
Gross income	56,746	57,666	119,803	173,622
Operating expenses	44,042	49,659	87,899	115,250
Gross income less op. expenses	12,704	8,007	31,904	58,372
Interest on funded debt	8,500	9,000	16,000	36,173
" " unfunded debt	1,421	857	4,598	
Taxes	2,640	2,087	2,521	
Net income	143	*3,937	8,785	22,199
Dividend paid				9,718
Surplus for year	585	*3,352	118	12,481
Total surplus				28,777

*Deficit. § Operating figures include the G. D. & N. St. Ry. Co., the G. & T. F. St. Ry. Co. and the N. & A. St. Ry. Co., since the consolidation in May, 1905.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
General expenses	$ 3,975	$ 4,532	$ 8,489	$ 15,306
Transportation expenses	32,500	30,242	64,847	81,906
Maintenance of way and bldgs	3,518	3,890	6,094	6,522
" " equipment	4,049	10,995	8,469	11,515
Total	$44,042	$49,659	$87,899	$115,250

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
Passengers carried	1,162,025	1,195,558	2,372,002	3,596,001
Car miles run	312,244	324,684	599,881	905,301
Gross recpts per car mile	$.181	$.177	$.200	$.192
Op. expenses per car mile	.142	.152	.147	.116

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$281,965	$284,548	$797,048	$ 839,640
" equipment	58,208	58,208	160,891	161,336
Other permanent invest	47,880	49,258	114,799	141,508
Cash and current assets	5,530	3,613	33,326	9,224
Materials and supplies	3,411	3,452	8,090	14,988
Bills and accounts receivable				7,046
Profit and loss (deficit)		3,352		
Total	$396,994	$402,431	$1,114,154	$1,173,742

LIABILITIES.				
Capital stock	$180,000	$180,000	$ 490,000	$ 500,000
Funded debt	180,000	180,000	460,000	500,000
Loans and notes	31,410	35,777		
Current liabilities	5,000	6,654	162,733	142,564
Accrued liabilities			1,303	2,401
Profit and loss (surplus)	584		118	28,777
Total	$396,994	$402,431	$1,114,154	$1,173,742

PLANT AND EQUIPMENT.—Miles of track (electric), 47.3 gauge; 4 ft. 8½ in.; 60 lb. T rail; 42 motor cars, 3 work cars, 2 snow plows, West. 350 K. W. and West. 375 K. W. generators, 800 H. P. station plant; Hartford and Payne engines; West. dynamos and motors; Wason cars; Bemis trucks.

OFFICERS.—Pres. F. E. Pierce; Sec. & Treas. D. P. Abercrombie, Jr.; Supt. J. A. Taggart; Engr. & Asst. Supt. C. W. Clapp; Elec. & Mast. Mech. Chauncey Cameron.

DIRECTORS.—G. C. Averill and E. C. Crosby, Brattleboro, Vt.; M. A. Coolidge, Fitchburg, Mass.; F. E. Pierce, Greenfield, Mass.; D. P. Abercrombie, Sr., Turners Falls; J. A. Taggart, Millers Falls; Isaac Chenery and D. P. Abercrombie, Jr., Montague, Mass.; B. E. Cook, Warren M. King, W. L. Clark, H. L. Williams and C. W. Clapp, Northampton, Mass.

GENERAL OFFICE, Greenfield, Mass. Engrs. & Asst. Supt. office, 102 Main St., Northampton, Mass.

POWER STATIONS, at Millers Falls, Greenfield and Hadley.

REPAIR SHOPS, Hadley and Greenfield, Mass.

Date of information, Apr., 1907. z

NORTH ATTLEBOROUGH.

Population of in 1880, 6,727, in 1890, 4,603, in 1900, 7,036.

INTERSTATE CONSOLIDATED STREET RAILWAY CO.—Chartered Apr. 12, 1895, as a consolidation of the Attleborough, North Attleborough & Wrentham Street Ry. Co. and the Interstate Street Ry. Co., of Providence, R. I. The company's lines extend from Pawtucket, R. I., to North Attleborough, Attleborough, Hebronville and Dodgeville. Annual meeting fourth Wednesday in Jan. This company is now controlled by the United Traction & Electric Co., of Providence, R. I.

CAPITAL STOCK, authorized and issued, $275,000; par value, $100 per share.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass	$148,299	$152,611	$150,665	$152,036	$170,153
" other sources	840				702
Gross income	148,299	152,611	150,665	152,036	170,855
Operating expenses	109,586	117,791	123,609	119,842	168,298
Gross in. less op. exps.	38,713	34,820	27,056	32,194	2,557
Deduc. from earnings.					
Int. on fund. debt	1,500				
" " float. debt	1,950				1,567
Taxes	8,119	7,246	8,217	7,674	6,549
Net income	27,144	27,573	18,839	24,520	*5,559
Dividends paid			30,250	19,250	19,250
To surplus account			*11,411	5,279	24,809
Total surplus account	70,518	44,120	32,709	37,980	13,171
P. c. dividend			11	7	7

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.	1906.
General expenses	$ 2,657	$ 2,800	$ 3,025	$ 3,644	$ 7,516
Transportation exps.	90,323	98,991	97,584	80,771	91,129
Maint. of way and bldgs	13,894	16,000	23,000	35,427	69,653
" " equipment	2,712				
Total	$109,586	$117,791	$123,609	$119,842	$168,298

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	1904.	1905.	1906.
Passengers carried	2,948,042	3,052,214	2,993,682	3,021,442	3,410,933
Car miles run	651,917	646,742	637,596	566,838	574,149
Tot. rcpts. p.car mile	$.227	$.236	$.236	$.268	$.297
Op. exp. p. car mile	.168	.182	.194	.211	.293

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road	$577,459	$246,781	$246,781	$246,780	$277,617
" equipment	162,654	1,219	1,219	1,219	1,219
Real estate	36,549	27,000	27,000	27,000	46,066
Cash, Bills and accts. rec'ble.	3,031	44,120	32,709	37,980	76,245
Total	$779,693	$319,120	$307,709	$312,979	$401,148
LIABILITIES.					
Capital stock	$380,000	$275,000	$275,000	$275,000	$275,000
Funded debt	150,000				
Current liabilities	179,176				112,977
Profit and loss (surp.)	70,518	44,120	32,709	37,979	13,171
Total	$779,693	$319,120	$307,709	$312,979	$401,148

OFFICERS.—Pres. Marsden J. Perry, Providence, R. I.; V. Pres. Benj. A. Jackson, Providence, R. I.; Clerk Fred. E. Briggs, Attleborough, Mass.; Treas. C. S. Sweetland, Providence, R. I.; Gen. Man. Albert T. Potter, Providence, R. I.

DIRECTORS.—Marsden J. Perry, C. L. Watson, Benj. A. Jackson, Albert T. Potter, C. S. Sweetland.

GENERAL OFFICE, 170 Westminister St., Providence, R. I.

Date of information, Apr., 1907. z

NORTHBRIDGE.

Population in 1880, 4,053, in 1890 4,603, in 1900 7,036.

Linwood Street Railway Co.—Chartered Oct. 27, 1899, and commenced operating an electric road in Northbridge Jan. 1, 1900. The road connects Linwood and Whitinsville. Annual meeting in Jan.

CAPITAL STOCK, authorized and issued, $12,000; par value, $100 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.
Gross income	$12,553	$12,348	$10,653	$10,927
Operating expenses	9,552	10,565	8,932	8,345
Gross income less oper. expenses	3,001	1,783	1,721	2,582
Taxes	484	477	420	421
Net income	2,517	1,306	1,300	2,161
Dividends	720	720	720	720
Surplus	1,797	586	580	1,441
Total surplus	1,893	2,479	4,502	5,943
P. c. dividends	6	6	6	6

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
General expenses	$1,328	$ 1,959	$ 959	$ 895
Transportation expenses	7,910	7,897	7,072	7,186
Maintenance of way and structures		83	400	
" " equipment	315	626	901	264
Total	$9,552	$10,565	$8,932	$8,345

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	1904.	1905.	1906.
Passengers carried	200,655	281,677	278,862	237,631	243,182
Car miles run	35,767	44,173	46,032	43,102	40,369
Total receipts per car mile	$.258	$.284	$.268	$.247	$.270
Oper. exps. per car mile	.236	.216	.229	.207	.206

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road	$ 5,852	$ 6,013	$ 6,013	$ 5,672	$ 5,672
" equipment	9,161	9,161	12,962	14,442	14,442
Material and supplies	269	269	269	269	269
Cash	280	2,265	391	986	2,646
Total	$15,562	$17,708	$19,635	$21,369	$23,029
LIABILITIES.					
Capital stock	$12,000	$12,000	$12,000	$12,000	$12,000
Accounts payable	3,281	282		4,867	4,867
Current liabilities	185	3,533	5,156		219
Profit and loss (surplus).	95	1,893	2,479	4,502	5,943
Total	$15,562	$17,708	$19,635	$21,369	$23,029

PLANT AND EQUIPMENT.—Miles of track (electric), owned 0.66, leased 1.24, total, 1.9; gauge, 4 ft. 8½ in.; 60 lb. rail; 4 motor cars; Gen. Elec. generators and motors.

OFFICERS.—Pres. Geo. B. Hamblin; V. Pres. G. Marston Whitin; Sec. & Treas. A. S. Noyes; Supt. George Wilmot, Whitinsville.

DIRECTORS.—Geo. B. Hamblin, G. Marston Whitin, A. S. Noyes, Chester W. Lasell, William L. Taft, Whitinsville.

GENERAL OFFICE, Whitinsville, Mass.

Date of information, Apr., 1907. z

NORTON.

Population in 1900, 1,826, in 1905 2,000.

Norton & Taunton Street Railway Co.—Charter granted in perpetuity. This company commenced operation Aug. 27, 1898. It carries freight and express matter. On Aug. 1, 1899, the Mansfield & Norton, Norton & Attleboro, and the Mansfield & Easton Street Ry. companies were consolidated with this company. The road is now in the hands of a committee of the bondholders' representatives: James A. Stiles, Gardner, Mass.; C. H. Knapp, Boston, Mass., and A. S. Hill, Lowell, Mass. Annual meeting first Wednesday in Nov.

CAPITAL STOCK, authorized and issued, $297,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $296,000; dated June 6, 1900, due May 1, 1920; denom. $1,000; int. payable May and Nov. at American Loan & Trust Co., Boston, trustee of mortgage.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$47,235	$47,223	$50,668	$53,909
" other sources	945	1,641	2,262	1,091
Gross income	48,180	48,864	52,930	55,000
Operating expenses	41,664	49,726	45,846	47,110
Gross income less operating exp.	6,515	*862	7,084	7,890
Deductions from earnings.				
Interest on funded debt	14,800	14,800	14,800	14,800
" " unfunded debt	1,423	976	300	899
Taxes	1,496	585	1,558	1,545
Deficit	11,204	17,223	9,574	9,354
Total deficit	27,335	†43,001	†16,276	†29,416

* Deficit.

† Sufficient floating indebtedness was charged off properly to be assumed by former holders.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
General expenses	$ 3,017	$ 3,107	$ 4,518	$ 3,502
Transportation expenses	29,098	36,399	31,830	33,027
Maint. of way and buildings	2,098	3,489	2,902	4,129
" " equipment	7,452	6,731	6,596	6,452
Total	$41,664	$49,726	$45,846	$47,110

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
Passengers carried	984,847	1,007,962	1,157,168	1,122,745
Car miles run	364,483	373,781	377,982	377,982
Total receipts per car mile	$.132	$.137	$.140	$.145
Oper. expenses per car mile	.114	.133	.121	.134

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$475,128	$476,283	$477,556	$481,364
" equipment	65,164	68,678	150,133	73,986
" land and buildings	75,729	77,701		79,554
Cash	4,682	1,696	1,125	
Miscellaneous assets	3,621	5,178	807	784
Material and supplies			6,103	10,209
Profit and loss (deficit)	27,335	43,001	16,276	29,416
Total	$651,658	$672,537	$652,000	$675,313
LIABILITIES.				
Capital stock	$297,000	$297,000	$297,000	$297,000
Funded debt	296,000	296,000	296,000	296,000
Current liabilities	57,885	79,537	22,000	30,513
Accrued "	773		37,000	51,800
Total	$651,658	$672,537	$652,000	$675,313

PLANT AND EQUIPMENT.—Miles of track (electric), 30.23; gauge, 4 ft. 8½ in.; 60 lb. and 90 lb. T rail; 18 motor cars; 4 snow plows; 500 H. P. Walker dynamos and motors; Brigg cars.

PARKS AND AMUSEMENT RESORTS.—Woodward Spring.

OFFICERS.—Pres. Daniel Coolidge; V. Pres. Geo. L. Wetherell; Treas. C. H. Knapp; Sec. & Supt. R. W. Hewins; Audr. A. E. Stone.

Please note date of information at end of each report.

DIRECTORS.—C. H. Knapp, H. A. W. Skinner, A. F. Hill, G. L. Wetherell, Boston, Mass.; A. H. Sweet, Norton, Mass.; Daniel Coolidge, Lorain, O.; Jas. A. Stiles, Gardner, Mass.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Norton, Mass.

Date of information, Apr., 1907. z

NORWOOD.

Population in 1890, 3,733, in 1900, 5,480; Sharon, 1900, 2,060.

Norwood, Canton & Sharon Street Railway Co.—Chartered Mar. 15, 1900, to build an electric railway in Westwood, Norwood, Canton and Sharon. The road commenced operation Sept. 1, 1901.

CAPITAL STOCK, authorized and issued, $62,500; par value, $100 per share.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$ 7,963	$ 7,837	$ 7,514	$10,568
" other sources	586	425	317	564
Gross income	8,549	8,262	7,831	11,132
Operating expenses	11,647	9,979	10,890	12,310
Gross income less oper. expenses	*3,098	*1,717	*3,059	*1,178
Deductions from earnings.				
Interest	8,672	9,777	5,957	5,233
Taxes	1,127	592	620	218
Net income	*12,896	*12,086	*9,636	*6,629
Total surplus	*30,668	*42,754	*52,390	*59,018

*Deficit

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
General expenses	$ 2,297	$ 1,238	$ 1,239	$ 1,679
Transportation expenses	7,790	7,119	7,768	8,979
Maintenance of way and structures	194	310	968	849
" " equipment	1,365	1,312	915	803
Total	$11,647	$9,979	$10,890	$12,310

STATISTICS OF TRAFFIC.

Year ending Sept 30,	1903.	1904.	1905.	1906.
Passengers carried	161,049	159,546	153,995	216,265
Car miles run	66,577	58,287	55,010	35,794
Total receipts per car mile	$.128	$.142	$.142	$.311
Operating expenses per car mile	.175	.171	.198	.343

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$128,715	$128,741	$130,462	$130,462
" equipment	12,707	12,857	20,995	23,918
Other permanent investments	7,798	7,815	8,193	8,454
Cash and current assets	7,079	3,463	3,508	3,812
Material and supplies	2,538			
Miscellaneous assets		2,436	1,363	596
Profit and loss (deficit)	30,668	42,754	52,390	59,018
Total	$189,504	$198,066	$216,911	$226,260
LIABILITIES.				
Capital stock	$ 62,500	$ 62,500	$ 62,500	$ 62,500
Current liabilities	125,792	134,190	153,580	163,465
Other liabilities	1,212	1,376	831	295
Total	$189,504	$198,066	$216,911	$226,260

PLANT AND EQUIPMENT.—Miles of track (electric), 6.23; gauge, 4 4 ft. 8½ in.; 7 cars; power rented from Blue Hill Street Ry. Co.

PARKS AND AMUSEMENT RESORTS.—Massapoag Lake.

OFFICERS.—Pres. William O. Faxon; Sec. Treas. & Pur. Agt. Lloyd A. Frost; Supt. Dennis G. Trayers.

DIRECTORS.—William O. Faxon, Stoughton; Lloyd A. Frost; Brookline; Albert B. Stearns, Boston; C. A. Noyes, Sharon; Dennis G. Trayers, Canton, Mass.; Geo. T. Bosson, Melrose Heights; W. P. Battles, Weymouth, Mass.

GENERAL OFFICE, 45 Milk St., Boston, Mass.

REPAIR SHOP, Sharon, Mass.

Date of information, Apr., 1907. z

Norfolk & Bristol Street Railway Co. - Incorporated in 1901. This company is the successor to the Norfolk & Southern St. Ry. Co. by purchase at foreclosure sale on Oct. 8, 1901. The road connects Norwood, Walpole, Mansfield, Foxboro and Wrentham.

CAPITAL STOCK, authorized and issued, $200,000; par value, $100 per share.

FUNDED DEBT, None.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$53,150	$47,981	$55,063	$67,657
" " other sources	1,553	2,030	656	478
Gross income	54,703	50,011	55,719	68,135
Operating expenses	51,747	54,915	57,622	68,056
Gross income less op. exps.	2,956	*4,904	*1,903	79
Deductions from earnings.				
Interest	10,086	10,530	11,389	
Taxes	2,100	1,692	1,074	1,844
Net income	*9,230	*17,126	*14,366	*1,765
Total surplus	*13,036	*30,162	*67,837	*69,601

*Deficit

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
General expenses	$ 3,621	$ 8,741	$ 3,425	$ 5,800
Transportation expenses	41,960	35,005	31,742	41,236
Maint. of way and structures	2,120	2,316	9,899	13,607
" equipment	4,046	8,853	12,556	7,413
Total	$51,747	$54,915	$57,622	$68,056

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
Passengers carried	1,109,200	1,002,613	1,114,756	1,422,108
Car miles run	423,796	320,925	359,968	437,314
Total receipts per car mile	$.129	$.156	$.155	$.155
Oper. expenses per car mile	.122	.171	.160	.155

BALANCE SHEET.—Dated Sept. 30.

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$265,746	$265,746	$265,746	$271,384
" equipment	51,394	39,339	53,517	67,070
Other permanent investments	82,101	79,169	80,897	89,630
Cash and current assets	8,543	19,740	4,560	453
Material and supplies	7,236			2,359
Other assets		8,593	2,663	
Profit and loss (deficit)	13,036	30,162	67,837	
Total	$428,056	$442,749	$475,220	$500,496
LIABILITIES.				
Capital stock	$200,000	$200,000	$200,000	$200,000
Notes payable				260,908
Accrued liabilities	18,934	28,070	39,049	39,049
Current "	209,122	214,679	236,171	539
Total	$428,056	$442,749	$475,220	$500,496

PLANT AND EQUIPMENT.—Miles of track (electric), 21.5; gauge, 4 ft. 8½ in.; 17 motor cars, 2 service cars, 2 snow plows.

OFFICERS.—Pres. Micajah P. Clough, Lynn, Mass.; Treas. Henry F. Smith, Boston, Mass.; Gen. Man. M. A. Cavanagh, 103 Beverly St., Boston, Mass.; Supt. F. M. Perry, South Walpole, Mass.; Ch. Engr. E. S. Rowe, South Walpole, Mass.; Mast. Mech. W. J. Sheehan, South Walpole, Mass.

DIRECTORS.—Micajah P. Clough, H. F. Smith, Frank A Newell, Norman I. Adams, Chas. H. Brown.

GENERAL OFFICE, 105 Beverly St., Boston, Mass.

POWER STATION AND REPAIR SHOPS, South Walpole, Mass.

REFERENCE.—Cars, Vol. XXVIII, Dec. 8, '06, p. 1099.

Date of information, Apr., 1907. z

PALMER.

Population, in 1880, 5,504; in 1890, 6,520, in 1900, 7,801, in 1905, 8,000.

SPRINGFIELD & EASTERN STREET RAILWAY CO.—This company is the successor to the Palmer & Monson Street Ry. Co., which was chartered May 10, 1897. Municipal franchise granted Nov. 1, 1897. Annual meeting third Wednesday in Nov. The lines of this company connect Palmer with Monson (pop. 3,000), Ware (10,000), Wilbraham (2,500) and Ludlow (3,536). In Oct., 1905, the road was leased to the Springfield Street Ry. Co. and operation is included in report of that company.

CAPITAL STOCK, authorized and issued, $370,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p.c. gold coupon bonds, authorized and issued, $330,000; dated Jan. 1, 1902, due 1922; int. payable Jan. and July, at office of Hampden Trust Co., Springfield Mass., trustee of the mortgage.

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$506,926	$507,502	$511,801	$647,710
" " equipment	118,775	118,905	119,138	119,137
Other permanent investments	118,312	118,972	120,172	120,172
Cash and current assets	15,766	24,413	19,355	2,577
Other assets	4,667	3,967	5,807	
Total	$764,447	$773,759	$776,273	$889,596

Please note date of information at end of each report.

LIABILITIES.	1903.	1904.	1905.	1906.
Capital stock	$370,000	$370,000	$370,000	$370,000
Funded debt	330,000	330,000	330,000	330,000
Current liabilities	46,789	48,439	44,163	174,962
Accrued liabilities	4,570	4,125	4,675	
Other liabilities		4,430		
Profit and loss (surplus)	13,088	16,765	27,435	14,634
Total	$764,447	$773,759	$776,273	$889,596

PLANT AND EQUIPMENT.—Miles of road (electric), 28.4; miles of track 30.55; gauge, 4 ft. 8½ in.; 56 and 60 lb. rail; 34 motor cars, 2 other cars, 6 snow plows; rents power from Central Massachusetts Electric Co.

PARKS AND AMUSEMENT RESORTS.—Forest Lake, Palmer, Mass.

REPAIR SHOP, Palmer, Mass.

REFERENCES.—Park, Vol. XVII, Apr. 6, '01, p. 436; description of road (map), Vol. XVIII, Aug. 17, '01, p. 189.

Date of information, Apr., 1907. z

PITTSFIELD.

Population in 1890, 17,252, in 1900, 21,766, in 1905, 25,000. Dalton, 3,000; Hinsdale, 1,500; Lanesboro, 800; Cheshire, 1,200.

Pittsfield Electric Street Railway Co.—Chartered Apr. 21, 1886. Annual meeting in Oct.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. bonds, authorized and issued, $200,000; dated July 1, 1903, due 1923; denom. $1,000; int. payable at office of Berkshire Loan & Trust Co., Pittsfield, Mass., trustee of the mortgage.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass.		$134,797	$154,068	$161,465	$184,912
" other sources.		155	100	170	2,371
Gross income	$111,697	134,952	154,168	161,635	187,283
Operating expenses	77,817	99,194	109,788	115,058	125,575
Gross inc. less op. exps.	33,880	35,758	44,380	46,577	61,708
Deductions from earn.					
Interest on funded debt.	2,700	2,003	8,150	8,000	8,000
" " floating debt	2,593	6,124	1,684	1,683	1,999
Taxes	5,502	7,527	7,497	8,709	9,804
Other deductions	5,551	7,518	12,097	10,333	14,241
Net income	17,535	12,586	14,952	17,852	27,664
Dividends paid	7,800	12,000	12,000	15,000	18,000
To surplus account	9,735	586	2,952	2,852	9,664
Total surplus account	35,774	38,060	41,311	49,163	53,828
P. c. dividend paid	6	6	6	6	6

OPERATING EXPENSES.

Year ending Sept. 30, 1902.	1903.	1904.	1905.	1906.
General expenses $ 8,084	$ 6,591	$ 9,288	$ 7,345	$ 7,116
Transportation exps. 47,751	60,406	71,105	74,734	78,921
Maint. of way and bldgs. 11,373	17,334	10,851	8,160	12,244
" " equipment 10,609	14,863	18,544	24,819	27,294
Total $77,817	$99,194	$109,788	$115,058	$125,575

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	1904.	1905.	1906.
Passengers carried	2,237,793	2,717,517	3,112,160	3,245,211	3,709,944
Car miles run	560,147	607,183	680,000	687,299	835,002
Gr. rec. per car mile.	$.199	$.222	$.227	$.235	$.2241
Op. exp. per car mile	.139	.163	.161	.167	.1504

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road	$247,766	$307,586	$334,678	$366,742	$382,431
" equipment	52,534	89,895	101,634	101,635	97,635
Other perm. invest.	43,283	58,906	58,905	61,710	96,803
Cash & cur'nt assets.	18,117	545	2,010	13,133	4,334
Total	$361,700	$456,932	$497,227	$543,220	$581,203
LIABILITIES.					
Capital stock	$200,000	$200,000	$200,000	$250,000	$300,000
Funded debt	55,000	200,000	200,000	200,000	200,000
Floating debt	70,926	18,872	55,916	35,000	
Current liabilities					7,400
Other "				9,057	5,727
Sinking & oth'r funds					14,248
Profit and loss (sur.)	35,774	38,060	41,311	49,163	53,828
Total	$361,700	$456,932	$497,227	$543,220	$581,203

PLANT AND EQUIPMENT.—Miles of track (electric), 29; gauge, 4 ft. 8½ in.; 56 lb. 72 lb. and 90 lb. girder and T rail; 32 motor cars and 1 work car, 3 snow plows; 1,000 H. P. station plant, Knowlton and Kelly engines; West. and Stanley generators; West. motors; Brill, Wason, Jones and Stephenson cars; Wason, Brill and Bemis trucks.

OFFICERS.—Pres. Jos. Tucker; Sec. J. M. Stevenson; Treas. C. E. Merrill; Gen. Man. Peter C. Dolan; Supt. & Pur. Agt. Patrick H. Dolan.

DIRECTORS.—Joseph Tucker, J. L. Bacon, James W. Hull, Alexander Kennedy, P. C. Dolan, J. M. Stevenson, C. E. Merrill, Pittsfield Mass.

GENERAL OFFICE, North & Wahconah Sts., Pittsfield, Mass.

REFERENCE.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Mar., 1907, b d z

BERKSHIRE STREET RAILWAY CO.—Chartered June 11, 1901. Municipal franchises granted in 1901 and 1902. This road commenced operation Aug. 11, 1902, and serves Great Barrington, Stockbridge, Lee, Lenox, Pittsfield, Lanesboro and Cheshire, where it connects with the Hoosac Valley St. Ry., running to Adams, North Adams and Williamstown. On June 30, 1906, the Hoosac Valley Street Ry. was merged with this company which is controlled by the New England Investment & Security Co. of Boston, Mass. Annual meeting second Wednesday in Nov.

CAPITAL STOCK, authorized and issued, $1,400,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,400,000, issued, $1,200,000.

Debenture bonds, $200,000.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$181,099	$192,540	$182,696	$257,890
" " other sources	1,992	7,755	6,040	8,782
Gross income	183,091	200,295	188,736	266,672
Operating expenses	104,873	105,922	121,447	183,621
Gross income less oper. exps.	78,218	94,373	67,289	83,051
Deductions from earnings.				
Interest on funded debt	25,958	40,000	42,917	54,250
" " unfunded debt	5,375	12,500	11,223	21,093
Taxes	6,025	9,729	7,334	11,015
Other deductions	5,772	5,636	12,254	11,949
Net income	35,087	26,508	*6,439	*15,256
Total surplus	45,939	72,448	64,317	82,163

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
General expenses	$ 11,518	$ 12,056	$ 15,603	$ 14,305
Transportation expenses	79,722	82,198	78,050	108,656
Maintenance of way and struct.	2,462	3,372	6,456	31,332
" " equipment	11,171	8,296	21,338	29,328
Total	$104,873	$105,922	$121,447	$183,621

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
Passengers carried	3,624,283	3,878,770	3,666,620	5,161,787
Car miles run	894,283	917,391	822,821	1,046,178
Total receipts per car mile	$.205	$.216	$.229	$.2549
Oper. expenses per car mile	.117	.118	.148	.1755

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of roadbed & tracks	$1,292,807	$1,326,748	$1,344,482	$2,009,227
" " equipment	262,805	285,542	286,846	449,830
Land and buildings		470,042	471,277	685,029
Other permanent property	434,386	34,912	35,075	58,694
Cash and current assets	97,604	58,378	51,300	130,229
Miscellaneous assets		27,560	25,247	35,538
Total	$2,087,602	$2,203,182	$2,214,227	$3,368,547
LIABILITIES.				
Capital stock	$ 800,000	$ 976,600	$1,000,000	$1,400,000
Funded debt	800,000	800,000	1,000,000	1,400,000
Loans and notes payable	353,887			
Audited vouchers & accts.	71,862			
Current liabilities	15,914	338,110	129,004	447,895
Accrued "		16,024	20,906	30,229
Other "				8,260
Profit and loss (surplus)	45,939	72,448	64,317	82,163
Total	$2,087,602	$2,203,182	$2,214,227	$3,368,547

PLANT AND EQUIPMENT.—Miles of track (electric), 70; sidings, 1.421, on private right of way, 12.726; 80 cars; 2,000 H.P. station plant; Rice & Sargent engines; West. and Gen. Elec. generators and motors; Wason cars; Brill, Wason and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Berkshire Park, Pittsfield and Valley Park, North Adams.

Please note date of information at end of each report.

OFFICERS.—Pres. C. S. Mellen, New Haven, Conn.; V. Pres. L. S. Storrs, Boston, Mass.; Treas. L. Candee, Boston, Mass.; Compt. J. T. Harmer, Boston, Mass.; Audr. J. W. Jamieson, Boston, Mass.; Gen. Man. Leavenworth Wheeler, Pittsfield, Mass.; Ch. Engr. & Engr. Power Station, H. K. Weber, Pittsfield, Mass.; Roadmaster, Geo. R. Scarret, Pittsfield, Mass.

DIRECTORS.—C. S. Mellen (Chairman), C. F. Brooker, D. Newton Barney, William Skinner, Robt. W. Taft, Nathaniel Thayer, Edwin Miner, R. D. Gillett, H. W. Ely.

GENERAL OFFICE, South Station, Boston, Mass.

POWER STATION AND REPAIR SHOPS, Pittsfield, Mass.

Date of information, Apr., 1907. z

PLYMOUTH.

Population in 1880, 7,083, in 1890, 8,973, in 1900, 9,592.

Plymouth & Sandwich Street Railway Co.—This company placed its road in operation May 28, 1899.

CAPITAL STOCK, authorized, $60,000, issued, $36,800.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from passengers		$7,052	$7,229	$7,503	$7,884
" other sources		25	25	25	25
Gross income	$6,414	7,077	7,254	7,528	7,909
Operating expenses	4,778	5,235	4,974	5,511	5,214
Gross inc. less oper. expenses	1,636	1,842	2,280	2,017	2,695
Deductions from earnings.					
Interest	677	740	751	725	984
Taxes	373	376	573	530	562
Net income	586	726	956	762	1,149
Total surplus	2,284	3,011	3,968	4,730	5,879

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.	1906.
General expenses	$ 443	$ 429	$ 497	$ 508	$ 582
Transportation expenses	4,146	4,375	4,200	4,437	4,099
Maint. of way and structures	157	99	110	244	463
" " equipment	32	332	167	322	70
Total	$4,778	$5,235	$4,974	$5,511	$5,214

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
Passengers carried	69,441	77,167	78,296	82,205	86,458
Car miles run	39,927	42,007	38,284	39,660	38,484
Total receipts per car mile	$.161	$.169	$.189	$.190	$.205
Oper. expenses per car mile	.120	.125	.129	.139	.135

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road	$51,840	$51,840	$51,990	$51,990	$51,990
" equipment	9,227	9,227	9,227	9,227	9,227
Other permanent invest.	3,375	3,375	3,375	3,375	4,975
Cash	1,187	1,913	1,520	2,282	1,831
Total	$65,628	$66,355	$66,112	$66,874	$68,023
LIABILITIES.					
Capital stock	$36,800	$36,800	$36,800	$36,800	$36,800
Current liabilities	26,543	26,544	25,344	25,344	25,344
Profit and loss (surplus)	2,284	3,011	3,968	4,730	5,879
Total	$65,628	$66,355	$66,112	$66,874	$68,023

PLANT AND EQUIPMENT.—Miles of track (electric), 6.4; gauge, 4 ft. 8½ in.; 4 motor cars; power rented.

OFFICERS.—Pres. Henry W. Taylor, 274 Commonwealth Ave., Boston, Mass.; V. Pres. Thomas E. Cornish; Sec. & Treas. Walter L. Boyden, Plymouth, Mass.; Supt. & Pur. Agt. N. H. Dunbar, Manomet, Mass.

DIRECTORS.—H. W. Taylor, E. Kimball, Boston, Mass.; Walter L. Boyden, Thos. E. Cornish, Plymouth, Mass.; J. H. Marshall, Manomet, Mass.; Wm. B. Arnold, Thos. Arnold, No. Abington, Mass.

GENERAL OFFICE, Plymouth, Mass.

Date of information, Apr., 1907. z

RANDOLPH.

Population in 1880, 4,027, in 1890, 3,946, in 1900, 3,993.

Bristol & Norfolk Street Railway Co.—This company purchased the Stoughton & Randolph Street Ry. and the Easton Street Ry. and commenced operation Mar. 1, 1903.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT, $70,000.

OPERATION.—	7 mos. end. Sept. 30, 1903.	Year ending Sept. 30, 1904.	1905.	1906.
Earnings from passengers	$7,122	$8,331	$ 9,533	$11,822
" other sources	340	330	1,070	267
Gross income	7,462	8,661	10,603	12,089
Operating expenses	7,932	8,228	9,930	11,853
Gross income less oper. exps.	*470	433	673	236
Deductions from earnings.				
Interest on funded debt		3,500	3,500	3,500
" unfunded debt		1,398	169	165
Taxes	63	137	164	165
Other deductions	335	12	1,156	610
Net income	*868	*4,614	*4,316	*4,204
Accounts paid	32			
Debits to profit and loss			7,261	1,242
Total surplus	*836	*5,448	*17,025	*22,471

*Deficit.

OPERATING EXPENSES.

	7 mos. end. Sept. 30, 1903.	Year ending Sept. 30, 1903.	1905.	1906.
General expenses	$1,236	$1,504	$1,722	$ 1,979
Transportation expenses	5,381	5,557	6,134	7,503
Maint. of way and structures	569	178	424	866
" equipment	746	989	1,650	1,505
Total	$7,932	$8,228	$9,930	$11,853

STATISTICS OF TRAFFIC.

	7 mos. end. Sept. 30, 1903.	Year ending Sept. 30, 1904.	1905.	1906.
Passengers carried	142,298	166,241	186,590	234,273
Car miles run	66,668	71,302	64,422	75,035
Total receipts per car mile	$.112	$.121	$.165	$.1598
Operating expenses per car mile	.113	.115	.154	.1566

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$150,153	$150,308	$150,602	$140,984
" equipment	19,800	16,589	4,973	7,039
Cost of land and buildings	5,100	5,100	6,746	6,997
Other permanent property			1,993	2,350
Cash and current assets	767	1,256	1,737	2,199
Profit and loss (deficit)	836	5,448	17,025	22,471
Total	$176,655	$178,701	$183,076	$182,040
LIABILITIES.				
Capital stock	$100,000	$100,000	$100,000	$100,000
Funded debt		70,000	70,000	70,000
Current liabilities	75,130	8,478	13,026	11,993
Accrued "	1,526	223	50	47
Total	$176,655	$178,701	$183,076	$182,040

PLANT AND EQUIPMENT.—Miles of track (electric), owned 10.2, operated 5.5; gauge, 4 ft. 8½ in.; 4 motor cars, 1 other car; power rented.

PARKS AND AMUSEMENT RESORTS.—Glen Echo Park.

OFFICERS.—Pres. & Treas. Henry A. Belcher; Sec. Weld A. Rollins; Supt. & Pur. Agt. Frank J. Williams, Randolph, Mass.

DIRECTORS.—Henry A. Belcher, Randolph, Mass.; George W. Anderson, Jamaica Plain, Mass.; Weld A. Rollins, Brookline, Mass.; Geo. H. Plummer, Lynn, Mass.; Henry E. McElwain, Boston, Mass.

GENERAL OFFICE, 901 Carney Bldg., Boston, Mass.

Date of information, Mar., 1907. b d z

SHELBURNE FALLS.

Population in 1880, 1,621, in 1890, 1,553, in 1900, 1,508.

Shelburne Falls & Colrain Street Railway Co.—Annual meeting third Tuesday in Oct.

CAPITAL STOCK, authorized and issued, $50,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds $50,000, dated 1896, due 1916. Bonds may be called at option of the company after Sept. 1, 1901.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from passengers	$ 7,400	$ 7,741	$ 8,265	$ 7,980	$ 8,821
" " other sources	6,934	7,419	7,867	8,390	9,348
Gross income	14,333	15,160	16,132	16,370	18,169
Operating expenses	9,900	10,015	10,318	10,920	10,918
Gross income less op. exps	4,433	5,145	5,814	5,450	7,251

Please note date of information at end of each report.

Deductions from earnings.	1902.	1903.	1904.	1905.	1906.
Interest on funded debt..	3,000	3,000	3,000	3,000	3,000
" " floating debt..	410	354	312	197	160
Taxes.....	251	252	234	247	234
Net income.....			2,268	2,006	3,857
Dividends paid.....			500		
To surplus account.....	798	1,539	1,768	2,006	3,857
Total surplus.....	3,232	4,271	6,038	8,044	11,901
P. c. dividend.....			1		

OPERATING EXPENSES.

Year ending Sept. 30, 1902.	1903.	1904.	1905.	1906.
General expenses.....$1,318	$ 1,245	$ 1,475	$ 1,256	$ 1,586
Transportation expenses. 4,581	5,466	6,020	6,390	6,686
Maint. of way & buildings 938	1,531	2,032	1,976	2,147
" " equipment..... 2,380	773	791	1,298	499
Total.....$9,900	$10,015	$10,318	$10,920	$10,918

STATISTICS OF TRAFFIC.

Year ending Sept. 30, 1902.	1903.	1904.	1905.	1906.
Passengers carried.....166,137	172,972	183,434	181,747	192,516
Car miles run..... 54,254	54,460	54,398	53,900	56,850
Total receipts per car mile $.264	$.278	$.297	$.304	$.319
Oper. exps. per car mile.. .182	.184	.189	.203	.192

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road.....$	70,755	$ 70,755	$ 70,755	$ 70,755	$ 70,755
" " equipment.....	10,687	10,687	10,687	10,687	10,687
Land and buildings.....	26,591	26,881	26,014	26,014	26,539
Other perm. investmts..			868	868	923
Cash and current assets.	1,617	1,489	2,113	1,331	1,615
Other assets.....	887	967	1,047	2,861	4,043
Total.....$	110,536	$110,778	$111,484	$112,516	$114,562
LIABILITIES.					
Capital stock.....	$50,000	$50,000	$50,000	$50,000	$50,000
Funded debt.....	50,000	50,000	50,000	50,000	50,000
Loans and bills payable.	6,654	5,892	5,058	3,961	2,159
Accrued interest.....	651	616	388	511	502
Profit and loss (surplus).	3,232	4,271	6,038	8,044	11,901
Total.....$	110,536	$110,778	$111,484	$112,516	$114,562

PLANT AND EQUIPMENT.—Miles of track (electric), 6.53; gauge, 4 ft. 8½ in.; 5 motor cars, 8 other cars, 1 snow plow.

PARKS AND AMUSEMENT RESORTS.—Hillside Park.

OFFICERS.—Pres. F. L. Davenport; V. Pres. Moses Newton; Sec., Treas. & Gen. Man. F. L. Reed, Shelburne Falls, Mass.; Supt. V. E. Maling; Ch. Engr. G. W. Smead.

DIRECTORS.—F. L. Davenport, G. W. Jenks, C. W. Hawks, F. L. Reed, Shelburne Falls, Mass.; Lorenzo Griswold, Griswoldville, Mass.; Moses Newton, Holyoke; Martin A. Brown, Wilmington, Vt.

GENERAL OFFICE, Shelburne Falls, Mass.

POWER STATION AND REPAIR SHOP at Frankton.

Date of information, Apr., 1907. z

SOUTHBRIDGE.

Population in 1890, 7,655, in 1900, 10,025, in 1903, 10,736.

SOUTHBRIDGE & STURBRIDGE STREET RAILWAY CO.—This company commenced operation on Aug. 28, 1896. On Jan. 1, 1905, the company was merged with the Worcester & Southbridge Street Ry. Co. (see Worcester)., which is controlled by the New England Investment & Security Co. of Boston, Mass.

SPRINGFIELD.

Population in 1890, 44,179, in 1900, 62,059, in 1905, 70,000. West Springfield, 7,105; Chicopee, 19,167; Longmeadow, 811; East Longmeadow, 1,187; Agawam, 2,536.

SPRINGFIELD STREET RAILWAY CO.—Chartered May 5, 1868, in perpetuity. Annual meeting second Wednesday in Jan. In Oct., 1905, the company leased the Springfield & Eastern Street Ry. The New England Investment & Security Co. of Boston, Mass., has acquired control of all the above property.

CAPITAL STOCK, authorized and issued, $1,958,400; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized, $1,700,000, issued, $1,500,000; dated Apr. 1, 1903, due 1923; coupon, but may be registered; denom. $1,000; Springfield Safe Deposit & Trust Co., trustee of the mortgage.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass.$	838,267	$907,412	$939,882	$ 999,493	$1,202,528
" other sources	6,398	8,464	7,981	13,903	26,500
Gross income.....	844,665	915,876	947,863	1,013,396	1,229,028
Operating expenses.	594,637	674,426	679,149	719,336	875,872
Gr. in. less op. exps.	250,028	241,450	268,714	294,060	353,156
Deduct. from earn.					
Interest charges	15,832	55,489	69,830	71,559	73,858
Taxes.....	72,257	75,154	68,727	80,328	95,503
Rentals.....					31,500
Other deductions					5,914
Net income.....	161,940	110,807	130,157	142,173	146,380
Dividends paid, 8 p.c.	156,672	156,672	156,672	156,672	156,672
To surplus account..	5,268	*45,865	*26,515	*14,499	*10,292
Total surplus acct...	257,091	197,477	146,211	157,026	150,016
P.c.op.ex.to tot.rects	70.4	74.3	71.65	70.98	
P. c. dividends.....	8	8	8	8	8

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30, 1902.	1903.	1904.	1905.	1906.
General expenses.....$ 41,972	$ 43,076	$ 47,595	$ 44,440	$ 56,811
Transportation exps.... 394,050	479 346	478,111	473,898	543,832
Maint. of way and bldgs 97,755	87,926	61,441	70,702	108,127
" equipment.... 60,859	64,078	92,002	130,296	167,102
Total.....$594,637	$674,426	$679,149	$719,336	$875,872

STATISTICS OF TRAFFIC.

Year ending Sept. 30, 1903.	1904.	1905.	1906.
Passengers carried.....18,260,019	18,930,360	20,093,967	24,103,073
Car miles run..... 4,719,860	4,639,621	4,806,894	5,432,896
Total receipts per car mile $.194	$.204	$.211	$.226
Op. expenses per car mile .143	.146	.150	.161

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road...$	764,430	$1,940,376	$1,973,754	$1,994,342	$2,069,025
" equip..	594,056	659,633	662,264	662,264	661,944
Cash and current assets...	19,480		117,332	103,996	267,904
Other permanent invests.	752,220	1,023,207	1,127,254	1,127,254	1,128,754
Other assets...	8,993	47,646	46,994	75,021	75,206
Sinking fund..	100,000	100,000			
Total.....$	3,239,179	$3,770,862	$3,927,598	$3,962,877	$4,202,833
LIABILITIES.					
Capital stock..$	1,958,400	$1,958,400	$1,958,400	$1,958,400	$1,958,400
Funded debt..	100,000	600,000	1,500,000	1,500,000	1,500,000
Current liabil's	923,687	987,162	301,173	318,573	527,467
Accrued "		27,823	21,814	25,739	42,756
Other "				3,139	24,194
Profit and loss (surplus)....	257,091	197,477	146,211	157,026	150,016
Total.....$	3,239,179	$3,770,862	$3,927,598	$3,962,877	$4,202,833

PLANT AND EQUIPMENT.—Miles of track (electric), 120.83; gauge, 4 ft. 8½ in.; 70 lb. T, 100 lb. and 107 lb. girder rail; 226 motor cars, 16 work cars, 22 snow plows; 8,000 H. P. station plant; Hooven, Owens & Rentschler engines; Gen. Elec. and West. dynamos and motors; Wason cars; Wason and Bemis trucks.

OFFICERS.—Pres. C. S. Mellen; V. Pres. L. S. Storrs; Compt. J. T. Harmer; Treas. L. Candee; Audr. J. M. Jamieson; Gen. Man. H. C. Page.

DIRECTORS.—A. W. Damon, Springfield, Mass.; C. S. Mellen, Fredk. Harris, Jas. J. Storrow, D. Newton Barney, Wm. Skinner, Chas. F. Brooker.

GENERAL OFFICE, Boston, Mass.

REFERENCE.—Sale of road, Vol. XXV, Apr. 15, '05, p. 722.

Date of information, Apr., 1907. z

SWANSEA CENTRE.

Providence & Fall River Street Railway Co.—Incorporated in Mar., 1901. The road commenced operation June 5, 1901.

CAPITAL STOCK, authorized and issued, $165,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized $200,000, issued, $165,000; dated 1901, due July, 1921; coupon but may be registered; denom. $1,000; int. payable Jan. and July at office of the Industrial Trust Co., Providence, R. I., trustee of the mortgage, or at Eliot National Bank, Boston, Mass.

Please note date of information at end of each report.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from passengers		$41,936	$44,573	$47,028	$51,160
" other sources...		2,524	2,445	3,509	10,586
Gross income.....	$36,147	44,460	46,938	50,537	61,746
Operating expenses.....	29,609	31,486	36,706	41,191	45,882
Gross income less op. exp.	6,538	12,973	10,232	9,346	15,864
Deductions from earnings.					
Interest on bonds.....	8,922	8,250	11,576	11,952	8,250
Int. on unfunded debt.		1,905			4,181
Taxes.....	2,301	2,426	2,423	2,124	1,897
Net income.....	*4,685	392	*3,767	*4,730	1,536
Total surplus.....	1,582	*2,531	*10,476	*16,957	*18,787

*Deficit

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.	1906.
General expenses.....	$ 4,610	$ 5,171	$ 4,389	$ 4,996	$ 4,640
Transportation expenses.	22,245	22,946	25,056	23,295	26,348
Maint. of way and struct.	1,473	1,164	2,443	2,196	2,305
" " equipment.....	1,281	2,204	4,818	10,704	12,589
Total.....	$29,609	$31,486	$36,706	$41,191	$45,882

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
Passengers carried.....	1,040,910	1,108,980	1,149,683	1,233,317
Car miles run.....	253,420	259,003	256,766	256,052
Total receipts per car mile..	$.175	$.181	$.197	$.241
Op. expenses per car mile..	.124	.142	.160	.179

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road.....	$243,544	$248,590	$249,838	$252,483	$252,540
" equipment..	82,537	89,950	93,970	95,744	96,898
Other perm. invest.	30,938	31,188	31,188	31,831	31,832
Cash and cur. assets	7,417	7,203	11,461	10,644	
Miscellaneous assets		4,871		4,585	
Profit and loss (deficit)		2,531	10,476	16,957	18,787
Total.....	$364,436	$384,333	$396,933	$412,244	$400,057
LIABILITIES.					
Capital stock.....	$165,000	$165,000	$165,000	$165,000	$165,000
Funded debt.....	165,000	165,000	165,000	165,000	165,000
Notes & bills payable			66,933	78,056	66,098
Accrued liabilities..	2,516	4,648		4,188	3,959
Other " ..	30,337	49,685			
Profit & loss (surplus)	1,582				
Total.....	$364,436	$384,333	$396,933	$412,244	$400,057

PLANT AND EQUIPMENT.—Miles of track (electric), 12.5; gauge, 4 ft. 8½ in.; 18 motor cars, 1 work car; 3 snow plows; power rented.

OFFICERS.—Pres. John J. Whipple; V. Pres. Walter H. Trumbull; Sec. & Treas. Geo. A. Butman, 8 Congress St., Boston, Mass.; Supt. & Pur. Agt. Geo. P. Dole, Swansea Centre, Mass.

DIRECTORS.—John J. Whipple, Brockton, Mass.; Walter H. Trumbull, Salem, Mass.; Fred. C. Hinds, Newton, Mass.; Alex. B. Bruce, Robt. Redford, Lawrence, Mass.; Thos. Lahey, Haverhill, Mass.; L. P. Sturtevant, Algernon H. Barney, Swansea, Mass.; Geo. A. Butman, Malden, Mass.

GENERAL OFFICE, 8 Congress St., Boston, Mass.

REPAIR SHOPS, Swansea Centre. Mass.

Date of information, Apr., 1907. z

TAUNTON.

Population in 1890, 25,389, in 1900, 31,036, in 1903, 32,715.

Taunton & Pawtucket Street Railway Co.—This company was incorporated in 1904, to take over the property of the Bristol County Street Ry. Co., which was organized in 1900 to build an electric road from Hebronville and Attleboro, to Taunton. On May 3, 1904, John L. Hall, Sears Building, Boston, and John T. Burnett, Southboro, Mass., were appointed receivers. The road was sold at Receiver's sale on Dec. 17, 1904, subject to the bonds, as shown below, the purchasers being Chas. F. Choate, Jr., and Geo. H. Newhall, of Providence, R. I., who turned the property over to the new company.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, of the Bristol County St. Ry. Co., authorized, $250,000, issued, $200,000; dated 1901; due Jan. 1, 1921; denom. $1,000; coupon but may be registered; int. payable Jan. and July at office of Federal Trust Co., Boston, Mass., trustee of the mortgage.

OPERATION.—

	Oct. 1, 1903, Sept. 30, 1904.	May 3, 1904, to May 3, 1904.	Dec. 17, 1904, to Sept. 30, 1905.	Year end. Sept. 30, 1906.
Earnings from pass...	$55,742	$21,533	$25,258	$51,743
" other sources	347	81	656	595
Gross income.....	21,880	25,339	35,361	52,338
Operating expenses...	42,061	17,457	31,358	38,481
Gross in. less op. exps.	*20,181	7,882	4,003	13,857
Deduct. from earn.				
Int. on bonds.....	6,000	5,018	7,889	10,000
" unf'n'd debt	6,597	3,254	68	234
Taxes.....	3,308	587	558	1,561
Net income.....	*32,743	2,277	*4,512	2,058
Total surplus.....			*4,382	*2,900

*Deficit.

OPERATING EXPENSES.

	Oct. 1, 1903, to May 3, 1904.	May 3, 1904, to Sept. 30, 1904.	Dec. 17, 1904, to Sept. 30, 1905.	Year end. Sept. 30, 1906.
General expenses.....	$ 3,636	$ 331	$ 4,533	$ 3,047
Transportation exps...	25,375	15,950	25,228	31,091
Main. way and struct..	3,145	96	412	2,283
" equipment.....	9,905	1,080	1,185	2,060
Total.....	$42,061	$17,457	$31,358	$38,481

STATISTICS OF TRAFFIC.

	Oct. 1, '03, to May 3, 1904.	May 3, '04, to Sept. 30, 1904.	Dec. 17'04, to Sept. 30, 1905.	Year end. Sept. 30, 1906.
Passengers carried.....	448,224	440,304	695,946	1,164,827
Car miles run.....	172,738	164,979	224,899	272,483

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road.....	$327,252	$332,904	$193,127	$193,454
" equipment.....	121,631	122,726	85,886	73,707
Land and buildings.....	103,599	103,614	55,661	54,161
Cash and current assets.....	91,830	158,354	4,087	6,299
Other assets.....	22,542	9,496		3,897
Profit and loss (deficit).....		80,407	4,382	2,900
Total.....	$666,854	$807,501	$343,143	$334,418
LIABILITIES.				
Capital stock.....	$200,000	$200,000	$100,000	$100,000
Funded debt.....	200,000	200,000	200,000	200,000
Current liabilities.....	264,042	407,501	40,086	31,868
Accrued "			3,057	2,550
Profit and loss (surplus).....	2,812			
Total.....	$666,854	$807,501	$343,143	$334,418

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 17.9, trackage, 7, total 18.6; gauge, 4 ft. 8½ in.; 20 motor cars, 2 snow plows, 2 work cars.

OFFICERS.—Pres. John A. Arnold, Pawtucket, R. I.; Sec. James W. Burke, Sears Bldg., Boston, Mass.; Treas. Geo. H. Newhall, Providence, R. I.; Gen. Man. Arthur C. Ralph, Taunton, Mass.; Gen. Supt. L. H. Cushing, Attleboro, Mass.; Ch. Engr. Thos. Smith, Attleboro, Mass.

DIRECTORS.—John A. Arnold, Pawtucket, R. I.; Geo. H. Newhall and Edw. P. Metcalf, Providence, R. I.; C. A. Vialle, Jas. W. Burke and C. F. Choate, Jr., Boston, Mass.; Frank C. Wood, East Boston, Mass.

GENERAL OFFICE, Attleboro, Mass.

POWER STATION AND REPAIR SHOP, Attleboro, Mass.

REFERENCE.—Reorganization of company, Vol. XXIV, Aug. 20, '04, p. 272.

Date of information, Apr., 1907. z

East Taunton Street Railway Co.

CAPITAL STOCK, authorized and issued, $110,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds. $45,000; dated Mar. 1, 1900, due 1920; int. payable Mar. and Sept.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass.....		$34,772	$34,115	$33,118	$37,141
" other sources.		485	529	603	163
Gross income.....	$35,334	35,257	34,644	33,721	37,304
Operating expenses.....	21,263	20,229	22,208	22,098	23,618
Gross inc. less op. exp..	14,071	15,028	12,436	11,623	13,686

Please note date of information at end of each report.

Deductions from earn.	1902.	1903.	1904.	1905.	1906.
Interest	2,250	2,250	2,250	2,250	2,250
Taxes	2,132	2,191	2,167	51	19
Other deductions			4,613	2,289	2,284
Net income	9,688	10,587	3,406	7,033	9,133
Dividends paid	5,500	5,500	5,500	5,500	5,500
To surplus account	4,188	5,087	*2,094	1,533	3,633
Total surplus account	12,963	18,050	15,956	17,489	21,122
P. c. dividends paid	5	5	5	5	5

*Deficit.

GENERAL EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
General expenses	$ 1,288	$ 1,236	$ 1,400	$ 1,614
Transportation expenses	16,873	17,235	14,964	16,460
Maintenance of way and structures	995	2,304	3,713	3,456
" " equipment	1,163	1,433	2,021	2,088
Total	$20,229	$22,208	$22,098	$23,618

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
Passengers carried	708,473	697,128	674,668	766,789
Car miles run	153,556	153,177	151,658	157,204
Total receipts per car mile	$.230	$.226	$.222	$.237
Operating expenses per car mile	.132	.145	.146	.150

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road	$148,260	$148,299	$148,300	$148,300	$148,300
" " equipment	17,837	18,050	18,030	21,846	22,861
Other perm. invest.	154	251	6,251	6,251	6,251
Cash & c'rnt. assets	8,208	13,499	1,912	498	2,148
Total	$174,459	$180,099	$174,493	$176,895	$179,560
LIABILITIES.					
Capital stock	$110,000	$110,000	$110,000	$110,000	$110,000
Funded debt	45,000	45,000	45,000	45,000	45,000
Current liabilities	4,364	4,859	1,182	1,990	966
Accrued "	2,132	2,191	2,355	2,416	2,472
Profit & loss (surp.)	12,963	18,050	15,956	17,489	21,122
Total	$174,459	$180,099	$174,493	$176,895	$179,560

PLANT AND EQUIPMENT.—Miles of track (electric), 11.4; gauge, 4 ft. 8½ in.; 6 motor cars, 1 service car, 2 snow plows; Gen. Elec. motors.

OFFICERS.—Pres. M. A. Cavanaugh; V. Pres. T. F. Cavanaugh; Sec. & Gen. Man. Jas. P. Dunn; Treas. Joseph B. Murphy.

DIRECTORS.—M. A. Cavanaugh, Roxbury, Mass.; T. F. Cavanaugh, J. P. Dunn, J. B. Murphy, C. R. Barstow, Taunton, Mass.; C. R. Richmond, East Taunton, Mass.; S. F. O'Hara, Middleboro, Mass.

GENERAL OFFICE, 23 Summer St., Taunton, Mass.

Date of information, Mar., 1907. b

TEMPLETON.

Population in 1880, 2,789, in 1890, 2,999, in 1900, 3,489.

Templeton Street Railway Co.—This road commenced operation July 1, 1901. The Phillipston Street Ry. Co. was consolidated with this company on July 1, 1903. The road connects Gardner, Athol, Templeton and Baldwinsville, and carries mail, express and freight.

CAPITAL STOCK, authorized and issued, $75,000; par value, $100 per share.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$45,134	$39,803	$34,348	$39,499
" other sources	2,398	2,570	2,046	3,154
Gross income	47,532	42,373	36,394	42,653
Operating expenses	36,268	33,617	31,561	33,675
Gross income less oper. expenses	11,264	8,756	4,833	8,978
Deductions from earnings.				
Interest on funded debt	20,621	20,834	8,663	7,750
" " unfunded debt				10,453
Taxes	749	402	693	1,482
Net income	*10,106	*12,480	*4,523	*10,707
Total surplus	*30,292	*42,772	*47,295	*58,002

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
General expenses	$ 1,906	$ 1,599	$ 670	$ 1,131
Transportation expenses	28,848	25,178	24,341	25,255
Maintenance of way and structures	2,391	2,410	4,135	2,250
" " equipment	3,123	4,430	2,415	5,039
Total	$36,268	$33,617	$31,561	$33,675

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
Passengers carried	878,508	781,599	686,940	801,731
Car miles run	238,705	236,792	213,735	234,648
Total receipts per car mile	$.199	$.181	$.170	$.181
Operating expenses per car mile	.152	.142	.148	.143

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment	$391,786	$391,769	$391,769	$391,769
Cash and current assets	152	4,523		4,496
Profit and loss (deficit)	30,292	42,772	47,295	58,002
Total	$422,230	$439,064	$439,064	$454,267
LIABILITIES.				
Capital stock	$ 75,000	$ 75,000	$ 75,000	$ 75,000
Loans and notes payable	347,230	364,064	364,064	379,267
Total	$422,230	$439,064	$439,064	$454,267

PLANT AND EQUIPMENT.—Miles of track (electric), 17.9; gauge, 4 ft. 8½ in.; 12 motor cars, 2 other cars, 2 snow plows.

PARKS AND AMUSEMENT RESORTS.—Queens Lake, Phillipston.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. C. H. Adams, 309 Washington St., Boston, Mass.; Treas. A. McElroy, Boston, Mass.; Supt. J. H. Hamilton, E. Templeton, Mass.; Engr. Power Station, Stuart Winch, E. Templeton, Mass.; Mast. Mech. Herbert S. Gale, Templeton, Mass.

DIRECTORS.—Charles H. Adams, Melrose, Mass.; Henry Boone, Boston, Mass.; M. A. McElroy, Lynn, Mass.; F. G. Roberts, Boston, Mass.; Chas. A. Brooks, Melrose, Mass.

GENERAL OFFICE, 309 Washington St., Boston, Mass.

POWER STATION AND REPAIR SHOPS, E. Templeton, Mass.

Date of information, Mar., 1907. z b

UXBRIDGE.

Population in 1900, 3,599.

Uxbridge & Blackstone Street Railway Co.—This road commenced operation Sept. 1, 1902. It connects Whitinsville, Uxbridge and Millville.

CAPITAL STOCK, authorized and issued, $81,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued $80,000; due Feb. 2, 1923.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$24,275	$23,750	$24,301	$27,928
" " other sources		31	54	100
Gross income		23,781	24,355	28,028
Operating expenses	12,977	13,347	12,959	14,414
Gross income less oper. expenses	11,297	10,434	11,396	13,614
Deductions from earnings.				
Interest on funded debt	2,667	4,000	4,000	4,000
" " unfunded debt	717	1,725	1,936	3,930
Taxes	752	1,419	1,445	1,547
Net income	7,162	3,290	4,015	4,137
Dividend				3,240
Total surplus	7,819	7,910	8,716	9,613
P. c. dividend paid		4	4	4

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
General expenses	$ 2,174	$ 1,569	$ 2,282	$ 2,375
Transportation expenses	10,401	10,715	10,408	10,814
Maintenance of way and structures	190	240		675
" " equipment	212	823	269	540
Total	$12,977	$13,347	$12,959	$14,414

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
Passengers carried	496,494	482,004	488,533	576,717
Car miles run	150,302	136,500	128,855	134,910
Total receipts per car mile	$.162	$.174	$.189	$.207
Operating expenses per car mile	.086	.098	.100	.106

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of railway	$155,573	$158,811	$200,260	$202,489
" equipment	26,684	27,446	27,714	27,738
Cost of land and buildings	12,022	12,229	16,345	16,591
Other permanent investments	98			
Cash and current assets	506	540	1,025	3,787
Other assets	151	251		
Total	$195,034	$199,277	$245,344	$250,605

Please note date of information at end of each report.

LIABILITIES.	1903.	1904.	1905.	1906.
Capital stock	$ 80,000	$ 80,000	$ 80,900	$ 81,000
Funded debt	80,000	80,000	80,000	80,000
Current liabilities	27,215	30,426	74,432	78,992
Accrued "		941	1,296	1,000
Profit and loss (surplus)	7,819	7,910	8,716	9,613
Total	$195.034	$199,277	$245,344	$250,605

PLANT AND EQUIPMENT.—Miles of track (electric), 9.9; gauge, 4 ft. 8½ in.; 6 motor cars, 4 other cars, 1 snow plow; rents power.

OFFICERS.—Pres. Theo. S. Johnson; V. Pres. J. E. Sayles; Sec. & Treas. Frank H. Viele; Supt. Chas. L. Rogers.

DIRECTORS.—T. S. Johnson, O. E. Putnam, Horace Wyman, F. H. Viele, J. E. Sayles, W. H. Tylee, all of Worcester, Mass.; John E. Sayles, Uxbridge, Mass.

GENERAL OFFICES, 831 State Mutual Bldg., Worcester, Mass.

REPAIR SHOPS at Uxbridge, Mass.

Date of information, Apr., 1907. z

WALTHAM.

Population in 1890, 18,707, in 1900, 23,481, in 1903, 24,912.

WALTHAM STREET RAILWAY CO.—Chartered Aug. 30, 1900. This company was organized to construct an electric railway, operating in Waltham, and making connections with the several lines leading to the neighboring towns and cities. This road commenced operation Apr. 29, 1903. A controlling interest in the capital stock of this company has been acquired by the Boston Suburban Electric Cos. The road is operated by the Newton Street Ry. Co. (see Newton).

CAPITAL STOCK, $100,000; par value, $100 per share.

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$252,158	$263,459	$265,540	$192,316
" equipment	21,949	14,549	14,549	11,018
Other permanent investments.	2,808	2,608	2,608	
Cash and current assets	8,775	48,425	36,512	6,500
Miscellaneous assets	48,839	16,578	11,587	
Profit and loss (deficit)	8,020	31,620	40,984	336
Total	$342,548	$377,239	$371,780	$210,170
LIABILITIES.				
Capital stock	$ 60,000	$100,000	$100,000	$100,000
Current liabilities	281,543	277,239	271,780	110,170
Accrued "	1,005			
Total	$342,548	$377,239	$371,780	$210,170

PLANT AND EQUIPMENT.—Miles of track (electric), 7.183.

OFFICERS.—Pres. C. F. French; Treas. Chas. W. Smith; Sec. J. Colby Bassett.

DIRECTORS.—C. F. French, 85 State St., Adams D. Claflin, Alden E. Viles, Jas. L. Richards, Wm. F. Hammett, Chas. W. Smith, Frank W. Remick, Sidney Harwood, J. Colby Bassett. 101 Milk St., all of Boston, Mass.

GENERAL OFFICE, 101 Milk St., Boston, Mass.

Date of information, Apr., 1907. z

WARE.

Population in 1900, 8,263.

Ware & Brookfield Street Railway.—Incorporated in Massachusetts in Oct., 1905, and is successor, by purchase at receiver's sale. to the Hampshire & Worcester Street Ry. Co., which was chartered in 1900. The road extends from Ware to West Brookfield, and is the connecting link between the Springfield & Eastern Street Ry. and the Warren, Brookfield & Spencer Street Ry. On Jan. 17, 1905, George S. Taft of Worcester, Mass., was appointed receiver, and on Dec. 2, 1905, road was sold to above company.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

OPERATION.—

	Sept. 30, '04, to Jan. 17, 1905.	†Jan. 17, 05, to Sept 30, 1905.	†Sept. 30, '05, to Dec. 2, 1905.	Dec. 2, '05, to Sept. 30, 1906.
Earnings from pass.	$ 5,865	$13,489	$ 4,458	$22,634
" other sources	33	109	24	508
Gross income	5,898	13,598	4,482	23,142
Operating expenses	10,022	12,165	4,403	21,258
Gr. inc. less oper. exps.	*4,124	1,433	79	1,884
Deduct. from earn'gs				
Interest on bonds	1,688	25	40	5,625
Taxes	98	3,321		522
Net income	*5,910	*1,913	39	*4,263
Total surplus	*30,386	*1,913	*1,873	*4,263

*Deficit. † Receivers report.

OPERATING EXPENSES.

	Sept. 30, '04, to Jan. 17, 1905.	†Jan. 17, '05, to Sept. 30, 1905.	†Sept. 30, '05, to Dec. 2, 1905.	Dec. 2, '05, to Sept. 30, 1906.
General expenses	$ 102	$ 1,724	$ 421	$ 1,040
Transportation exps.	7,462	8,398	3,556	15,396
Main. of way & struct.	403	2,043	426	1,146
" " equipment	2,055			3,676
Total	$10,022	$12,165	$4,403	$21,258

† Receiver's report.

STATISTICS OF TRAFFIC.

Sept. 30, 1904, to Jan. 17, 1905.	†Jan. 17, '05, to Sept. 30, 1905.	†Sept. 31, '05, to Dec. 2, 1905.	Dec. 2, '05, Sept. 30, 1906.
Passengers carried 116,099	251,336	73,302	412,590
Car miles run 44,984	68,573	26,157	123,268
Total rpts. per car mile. $.131	$.198	$.171	$.187
Op. exps. per car mile. .223	.177.	.168	.172

†Receiver's report.

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$201,024	$211,168	$211,168	$148,879
" equipment	41,285	41,285	41,060	32,318
Other permanent investments.	65,984	66,575	66,575	51,750
Cash and current assets	1,717	2,166	8,402	3,212
Other assets	11,758	12,081	7,150	3,995
Profit and loss (deficit)		23,216	30,386	4,263
Total	$321,767	$356,491	$364,741	$244,417
LIABILITIES.				
Capital stock	$155,000	$155,000	$155,000	$100,000
Funded debt	132,000	135,000	135,000	135,000
Current liabilities	28,973	66,491	74,741	9,417
Accrued "	319			
Profit and loss (surplus)	2,475			
Total	$321,767	$356,491	$364,741	$244,417

RECEIVER'S BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1905.	Dec. 2, 1905.
Cash on hand	$ 87	$ 127
Profit and loss (deficit)	1,913	1,873
Total	$2,000	$2,000
LIABILITIES.		
Current liabilities	$2,000	$2,000
Total	$2,000	$2,000

PLANT AND EQUIPMENT.—Miles of track (electric), 12.12; gauge, 4 ft. 8½ in.; 12 motor cars, 1 snow plow.

PARKS AND AMUSEMENT RESORTS.—Lakeside Park, Lake Wickaboag.

OFFICERS.—Pres. Chas. N. Bernard, Boston, Mass.; Treas. E. W. Gilbert, Boston; Gen. Man., Pur. Agt. & Ch. Elec. David E. Pepin, Ware, Mass.; Engr. Power Station Chas. Ferren; Mast. Mech. Oya Dufautt; Roadmaster, Florence McCarthy.

DIRECTORS.—Chas. N Bernard, E. W. Gilbert, Wm. O. Faxon, Frank N. Bates, James F. Hill.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Ware, Mass.

Date of information, Mar., 1907. b d z

WEBSTER.

Population in 1880, 5,696, in 1890, 7,031, in 1900, 8,804.

WEBSTER & DUDLEY STREET RAILROAD CO.—This company was incorporated Oct., 1897, municipal franchise granted Feb. 14, 1898. Annual meeting first Saturday in Apr. This road is leased to and operated by the Worcester & Southbridge Street Ry. Co., Worcester, Mass.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $30,000; dated Nov. 1, 1899, due 1919.

OPERATION.—See Consolidated Ry. Co., Putnam, Conn.

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road	$ 88,153	$114,591	$114,591	$137,010	$137,010
" " equipment	16,961	12,969	12,969	12,969	12,969
Other perm. invest.	9,026	7,766	7,766	7,766	8,073
Cash & cur. assets	3,825	3,072			
Profit and loss (def.)	33,813	22,051	22,050	22,300	22,860
Total	$151,026	$157,376	$157,376	$180,605	$180,912

Please note date of information at end of each report.

LIABILITIES.	1902.	1903.	1904.	1905.	1906.
Capital stock	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000
Funded debt	30,000	30,000	30,000	30,000	30,000
Current liabilities	71,026	77,376	77,376	100,605	100,912
Total	$151,026	$157,376	$157,376	$180,605	$180,912

PLANT AND EQUIPMENT.—Miles of track (electric), 6.09; 8 motor cars; 250 H. P. station plant; Ft. Wayne generators; West., Gen. Elec. and Lorain motors; Wason and Jones cars; Peckham trucks.

OFFICERS.—Pres. C. S. Mellen, New Haven, Conn.; V. Pres. T. E. Byrnes, Boston, Mass.; Clerk, J. G. Parker; Treas. A. S. May.

DIRECTORS.—Wm. Skinner, Holyoke, Mass.; C. S. Mellen, New Haven, Conn.; Edw. Miller, Robt. W. Taft, Providence, R. I.; Chas. F. Brooker, Ansonia, Conn.; L. S. Storrs and Nath'l Thayer, Boston, Mass.; D. Newton Barney, Hartford, Conn.; Francis H. Dewey, Worcester, Mass.

GENERAL OFFICE, Oxford, Mass.

Date of information, Apr., 1907. z

WESTBOROUGH.

Population in 1880, 5,214, in 1890, 5,195, in 1900, 5,400.

Marlborough & Westborough Street Railway Co.—Chartered by special grant in 1896, in perpetuity. The Westborough & Worcester Street Ry. Co. has been consolidated with this company. Annual meeting first Monday in Oct. The road connects Marlborough, Southborough, Westborough, Grafton and Worcester.

CAPITAL STOCK, authorized and issued, $160,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $160,000; due July 1, 1921.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$33,858	$31,977	$29,423	$27,751
" " other sources	2,381	1,726	2,461	6,182
Gross income	36,239	33,703	31,884	33,933
Operating expenses	23,803	23,921	25,944	24,337
Gr. income less operating exps.	12,436	9,782	5,940	9,596
Deductions from earnings.				
Interest on bonds	8,000	8,000	8,000	8,000
" " floating debt	2,714	2,860	3,360	4,775
Taxes	2,147	1,779	1,494	1,216
Other deductions	2,445	2,059	3,484	489
Net income	*2,870	*4,916	*10,398	*4,884
Total surplus	2,017	*2,900	*14,684	*25,781

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
General expenses	$ 3,763	$ 4,059	$ 4,645	$ 3,054
Transportation expenses	16,137	15,234	16,727	14,172
Maintenance of way and struct.	1,259	1,023	1,284	3,705
" " equipment	2,643	3,605	3,288	3,406
Total	$23,803	$23,921	$25,944	$24,337

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
Passengers carried	762,637	715,450	644,018	572,859
Car miles run	174,950	172,361	174,473	196,124
Total receipts per car mile	$.207	$.189	$.183	$.173
Operating expenses per car mile	.136	.138	.149	.124

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$213,653	$214,695	$215,082	$215,413
" equipment	60,547	60,546	61,893	63,528
Land and buildings	84,561	84,561	84,560	84,699
Other permanent invest.	15,449	15,649	15,649	15,649
Cash	1,907	812	2,364	7,343
Material and supplies	2,753			
Miscellaneous assets		3,038	2,680	2,174
Profit and loss (deficit)		2,900	14,684	25,781
Total	$378,873	$382,201	$396,912	$414,487

LIABILITIES.				
Capital stock	$160,000	$160,000	$160,000	$160,000
Funded debt	160,000	160,000	160,000	$160,000
Accrued liabilities	2,399	2,374	3,532	8,325
Current "	54,457	59,827	73,380	86,162
Profit and loss (surplus)	2,017			
Total	$378,873	$382,201	$396,912	$414,487

PLANT AND EQUIPMENT.—Miles of track (electric), 13.9; gauge, 4 ft. 8½ in.; 12 motor cars, 1 work car, 2 snow plows.

PARKS AND AMUSEMENT RESORTS.—Chauncey Lake.

OFFICERS.—Pres. Francis H. Dewey; V. Pres. A. Geo. Bullock; Clerk & Treas. J. W. Lester; Gen. Man. E. G. Connette; Supt. J. B. Gorman; Pur. Agt. J. F. McCabe; Supt. of Power Station, G. W. Dunlap; Supt. of Equipment, A. J. McPherson.

DIRECTORS.—F. H. Dewey, A. G. Bullock, L. N. Kinnecutt and S. E. Winslow, Worcester, Mass; F. R. Hart, Boston; F. W. Kendrick, New York; Chas. E. Ware, Fitchburg, Mass.

GENERAL OFFICE, Worcester, Mass.

POWER STATION AND REPAIR SHOP, Westborough, Mass.

Date of information, Apr., 1907. z

WESTFIELD.

Population in 1890, 9,805, 1900, 12,310, in 1903, 13,063, in 1905, 14,000.

WORONOCO STREET RAILWAY CO.—The Highland Street Ry. Co. was consolidated with this company on May 18, 1895. The road connects Westfield with Holyoke and West Springfield. Annual meeting second Wednesday in Nov. This company is controlled by the New England Investment & Security Co., Boston, Mass.

CAPITAL STOCK, authorized and issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $75,000; dated Jan. 1, 1900, due 1920; denom. $1,000; int. payable Jan. and July at office of the Springfield Safe Deposit & Trust Co., trustee of mortgage.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from passengers		$76,197	$81,175	$90,552	$97,116
" other sources		1,023	1,550	2,168	4,515
Gross income	$64,489	77,220	82,725	92,720	101,631
Operating expenses	44,820	51,588	60,031	60,732	61,134
Gross income less op. ex.	19,669	25,631	22,694	31,988	40,497
Deduct's from earnings.					
Int. on funded debt	5,326	3,750	3,750	3,750	3,750
" unfunded "		235	1,948	2,803	4,545
Taxes	2,463	2,644	4,150	4,580	5,224
Other deductions	533	77	1,825	4,700	4,986
Net income	11,347	18,926	11,021	16,155	21,992
Dividends	9,000	12,000	17,500	15,000	15,000
To surplus account	2,347	6,926	*6,479	1,155	6,992
Total surplus account	5,441	12,367	5,888	7,043	12,222
P. c. dividend paid			7	6	6

* Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.	1906.
General expenses	$ 4,192	$ 5,042	$ 7,672	$ 7,815	$12,553
Transportation expenses	32,899	37,233	39,428	37,355	34,540
Maint. of way and bldgs.	1,889	2,146	3,419	5,046	5,554
" " equipment	5,849	7,166	9,512	10,516	8,487
Total	$44,820	$51,588	$60,031	$60,732	$61,134

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	1904.	1905.	1906.
Passengers carried	1,288,316	1,534,470	1,631,529	1,820,507	1,950,183
Car miles run	398,873	434,719	490,957	501,785	485,540
Gross recpts. p. car m.	$.162	$.178	$.169	$.185	$.209
Oper. exp. p. car m.	.113	.118	.122	.121	.125

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road	$152,202	$206,036	$209,205	$213,865	$222,318
" equipment	69,748	71,091	75,339	86,798	88,807
Land and buildings			72,620	74,172	74,301
Other permanent invest.	51,666	63,849	15,465	15,681	17,656
Cash and current assets.	4,012	8,668	4,253	1,824	4,357
Other assets	2,813	3,610	4,006	3,567	8,685
Total	$280,441	$353,255	$380,888	$395,907	$416,123

LIABILITIES.					
Capital stock	$150,000	$200,000	$250,000	$250,000	$250,000
Funded debt	75,000	75,000	75,000	75,000	75,000
Floating debt	24,500	15,888	50,000	63,864	76,021
Other liabilities					2,880
Profit and loss (surplus)	5,441	12,367	5,888	7,043	12,222
Total	$280,441	$353,255	$380,888	$395,907	$416,123

PLANT AND EQUIPMENT.—Miles of track (electric), 16.93, gauge, 4 ft. 8½ in.; 54 lb. and 60 lb. T rail; 31 motor cars, 3 snow plows; Fitchburg engines; West. dynamos and motors; Brill and Wason cars.

PARKS AND AMUSEMENT RESORTS.—Pequot Park.

Please note date of information at end of each report.

OFFICERS.—Pres. C. S. Mellen; V. Pres. L. S. Storrs; Sec. & Compt. J. T. Harmer; Treas. L. Candee; Gen. Man. H. C. Page; Mast. Mech. Louis Van Atten; Supt. Wm. H. Savery; Ch. Engr. E. E. Mayor.

DIRECTORS.—C. S. Mellen, Chas. F. Brooker, Wm. Skinner, D. Newton Barney, R. D. Gillett, Henry W. Ely, A. W. Eaton.

GENERAL OFFICE, 1 Main St., Westfield, Mass.

POWER STATION at Westfield; repair shop at Highlands.

REFERENCE.—Sale, Vol. XXVI, Dec. 9, '05, p. 1042.

Date of information, Apr., 1907. z

WESTERN MASSACHUSETTS STREET RAILWAY CO.—Organized Dec. 10, 1904. This road is completed and commenced operation Oct. 4, 1905. It connects Westfield, Woronoco, Russell and Huntington. It is controlled by the New England Investment & Security Co., Boston, Mass.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT, authorized and outstanding, $200,000.

OPERATION.—Year ending Sept. 30, 1906.

Gross income	$35,049
Operating expenses	17,171
Gross income less operating expenses	17,878
Deductions from earnings.	
Interest on funded debt	10,000
" " unfunded debt	2,508
Taxes	350
Other deductions	390
Net income	4,630
Total surplus	4,630

OPERATING EXPENSES.

Year ending Sept. 30, 1906.

General expenses	$ 1,730
Transportation expenses	13,689
Maintenance of way and structures	258
" " equipment	1,494
Total	$17,171

STATISTICS OF TRAFFIC.

Year ending Sept. 30, 1906.

Passengers carried	702,804
Car miles run	148,945

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1905.	1906.
Cost of road	$538,193	$565,105
" equipment	47,002	47,447
Land and buildings	25,335	29,642
Other permanent investments	991	2,294
Cash and current assets	3,396	7,775
Total	$614,917	$652,263
LIABILITIES.		
Capital stock	$300,000	$300,000
Funded debt		200,000
Current liabilities	314,917	145,658
Accrued "		1,975
Profit and loss (surplus)		4,630
Total	$614,917	$652,263

OFFICERS.—Pres. C. S. Mellen, New Haven, Conn.; V. Pres. L. S. Storrs; Compt. J. T. Harmer; Treas. L. Candee; Gen. Man. H. C. Page.

REFERENCES.—Opening, Vol. XXVI, Dec. 16, '05, p. 1058 (ill.); sale, Vol. XXVI, Dec. 9, '05, p. 1042.

Date of information, Apr., 1907. z

WESTWOOD.

Population in 1890 (part of Dedham), in 1900, 1,112.

Medfield & Medway Street Railway Co.—Chartered Oct. 21, 1899. Commenced operation of electric railway in Medfield, Millis, Medway and Franklin on Feb. 26, 1900.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $100,000; dated July 1, 1900, due 1920; denom. $1,000; int. payable Jan. and July.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$23,109	$19,400	$22,814	$25,290
" other sources	124	531	123	95
Gross income	23,233	19,553	22,037	25,385
Operating expenses	15,810	15,607	17,706	16,844
Gross income less oper. exps.	7,422	3,946	5,231	8,541
Deductions from earnings.				
Interest on funded debt	5,000	5,000	5,000	5,000
" " unfunded "	1,731	1,833	2,581	2,603
Taxes	599	611	197	231
Net income	92	*3,498	*2,547	707
Total surplus	*3,707	*7,205	*10,284	*9,578

*Deficit.

GENERAL EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
General expenses	$ 1,120	$ 1,074	$ 1,810	$ 974
Transportation expenses	13,509	12,734	14,120	13,758
Maintenance of way and struct	291	1,265	938	1,060
" " equipment	889	534	838	1,053
Total	$15,810	$15,607	$17,706	$16,844

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
Passengers carried	476,202	392,704	462,423	512,627
Car miles run	156,629	116,684	143,814	151,330
Total receipts per car mile	$.149	$.168	$.160	$.167
Operating expenses per car mile	.102	.134	.123	.111

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road	$214,789	$214,789	$214,789	$215,539	$215,539
" equipment	21,320	21,320	21,320	21,320	21,483
Other perm. invests.	1,312	1,352	1,352	1,352	1,352
Cash	1,170	1,588	1,219	327	623
Other assets	1,044	3,707			
Profit and loss (def.)	3,799		7,205	10,284	9,578
Total	$243,434	$242,756	$245,885	$248,822	$248,575
LIABILITIES.					
Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Funded debt	100,000	100,000	100,000	100,000	100,000
Accounts payable	41,797	41,120	43,342	44,758	42,158
Other liabilities	1,637	1,636	2,543	4,064	6,417
Total	$243,434	$242,756	$245,885	$248,822	$248,575

PLANT AND EQUIPMENT.—Miles of track (electric), 11.25; gauge, 4 ft. 8½ in.; 60 lb. rail; 8 motor cars, 3 other cars, 2 snow plows; Gen. Elec. motors; rents power.

OFFICERS.—Pres. & Gen. Man. F. S. Gore, 54 Kilby St., Boston, Mass.; Sec. Jas. A. Fitton, Boston, Mass.; Treas. Chas. N. Chase, Boston, Mass.; Supt. & Pur. Agt. W. E. Gardner; Mast. Mech. J. H. Smith, Westwood, Mass.

DIRECTORS.—John F. Merrill, John R. Graham, Quincy, Mass.; James A. Fitton, Frederick S. Gore, Chas. N. Chase, H. M. Burton and Edw. E. Blodgett, Boston, Mass.

GENERAL OFFICE, 54 Kilby St., Boston, Mass.

REPAIR SHOPS, Westwood, Mass.

Date of information, Mar., 1907. b d z

WORCESTER.

Population in 1890, 84,655, in 1900, 118,421, in 1903, 128,552.

WORCESTER RAILWAYS & INVESTMENT CO.—A voluntary association formed in Massachusetts in July, 1901. The company is managed by a board of trustees, in whom is vested the ownership of the entire capital stocks, excepting the qualifying shares held by the officers of the constituent corporations, of the Worcester (Mass.) Consolidated Street Ry. Co. and of certain other companies which hold charters under the laws of Massachusetts and are engaged in enterprises closely identified with that of street railway transportation. The company also controls other securities of these corporations and other property rights. The trustees have issued negotiable certificates or evidences of interest for 71,898 shares, each share representing a fractional beneficial interest in the property held by the trustees. Dividends of $2.25 per share have been paid on Feb. 1 and Aug. 1 of each of the following years: 1902, 1903, 1904, and $2 per share was paid on Feb. and Aug 1, 1905. $1 per share was paid Nov. 1, 1905, to advance the payment date to May 1 and Nov. 1. The shares are non-assessable and holders are relieved from personal liability. Annual meeting the Wednesday following the first Monday in Jan. This company is now controlled by the New England Investment & Security Co. of Boston, Mass.

OFFICERS.—Pres. A. Geo. Bullock, Worcester, Mass.; Sec. Bentley W. Warren, Boston, Mass.; Compt. J. T. Harmer; Treas. L. Candee.

TRUSTEES.—A. George Bullock, Chas. S. Mellen, Francis R. Hart, Milton, Mass.; Frederick W. Kendrick, Cambridge, Mass.; Francis H. Dewey, Worcester, Mass.

CORPORATE AND MAIN OFFICE, Ames Building, Boston.

TRANSFER AGENT, Old Colony Trust Co., Boston.

REGISTRAR, American Loan & Trust Co., Boston.

Date of information, Apr., 1907. z

WORCESTER CONSOLIDATED STREET RAILWAY CO.—Chartered 1886. This company leases the property of the North End Street Ry. Co., for a term of 99 years from Aug. 1, 1895, at a rental of $8,000 per annum; also the property of the Worcester & Shrewsbury Street Ry. Co., for 99 years from July 1, 1896. On Mar. 1, 1901, the consolidation of this company with the Worcester & Suburban Street Ry. Co., the Worcester & Marlborough Street Ry. Co., the Worcester & Clinton Street Ry. Co., the Leominster & Clinton Street Ry. Co., the Clinton & Hudson Street Ry. Co. and the Fitchburg & Suburban was put into effect, and the company is now controlled by the Worcester Railways & Investment Co. The bonds of the Worcester & Suburban Ry. Co. have been retired, as have also the bonds of the Leominster & Clinton Street Ry. Co., except that there are $45,000 of coupon notes outstanding.

CAPITAL STOCK, authorized $4,345,000, issued, $3,550,000.

FUNDED DEBT.—Debenture 4½ p. c. gold bonds, $700,000; dated Mar. 1, 1900, due 1920; denom. $1,000; int. payable Mar. and Sept., at Fourth National Bank, New York.

Leominster & Clinton Street Ry. Co.'s 6 p. c. coupon notes, $45,000; int. payable Apr. and Oct., at office of Fitchburg Trust Co., Fitchburg, Mass.

Worcester & Marlboro Street Ry. Co.'s first mortgage 5 p. c. bonds, $200,000; int. payable Apr. and Oct. at office of American Loan & Trust Co., Boston, Mass.

Worcester & Clinton Street Ry. Co.'s first mortgage 5 p. c. bonds, $115,000; int. payable Jan. and July, at office of American Loan & Trust Co., Boston, Mass.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.
Earnings from pass.	$1,308,053	$1,320,562	$1,362,749	$1,504,342
" other sources	16,442	15,879	16,266	19,622
Gross income	1,324,495	1,336,441	1,379,015	1,523,964
Operating expenses	797,832	813,155	821,680	909,674
Gross income less op. exps.	526,663	523,286	557,335	614,290
Deductions from earnings.				
Interest on funded debt	49,950	49,950	49,950	49,950
" " unfunded debt	71,870	99,608	87,905	98,223
Taxes	113,244	103,029	106,814	108,765
Rentals	12,750	12,750	12,750	12,750
Other charges	65,762	79,477	103,893	78,508
Net income	213,086	178,472	196,023	266,094
Dividends paid	213,000	177,500	195,250	195,250
To surplus account	86	972	773	70,844
Total surplus account	346,457	337,014	324,689	375,548
P. c. op. exps. to tot. receipts	60.2		59.58	59.69
P. c. dividends paid	6	5	5½	5½

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
General expenses	$ 85,056	$ 85,328	$ 84,028	$ 93,639
Transportation expenses	590,445	594,383	597,249	658,660
Main. of way and buildings	31,154	34,860	32,400	64,775
" " equipment	91,175	98,584	108,003	92,600
Total	$797,832	$813,155	$821,680	$909,674

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
Passengers carried	26,725,199	27,098,275	27,722,407	30,456,133
Car miles run	4,971,094	5,103,614	5,079,865	5,459,325
Total recpts. per car mile.	$.267	$.262	$.271	$.279
Op. ex. per car mile	.160	.159	.162	.166

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$3,395,920	$3,400,554	$3,611,880	$3,865,179
" equipment	1,393,189	1,387,107	1,408,442	1,515,925
Land and buildings	1,187,047	1,250,429	1,284,285	1,392,369
Other perm. investments.	44,128	44,053	44,053	44,053
Cash and current assets	257,012	279,600	314,258	181,210
Miscellaneous assets	176,785	137,197	143,805	295,471
Total	$6,454,081	$6,498,940	$6,608,723	$7,294,207

LIABILITIES.				
Capital stock	$3,550,000	$3,550,000	$3,550,000	$3,550,000
Funded debt	1,060,000	1,060,000	1,060,000	1,060,000
Real estate mortgages	59,500	59,500	59,500	59,500
Current liabilities	1,424,731	1,468,697	1,768,156	2,173,299
Accrued "	13,393	23,729	44,378	75,860
Profit and loss (surplus)	346,457	337,014	324,689	375,548
Total	$6,454,081	$6,498,940	$6,608,723	$7,294,207

PLANT AND EQUIPMENT.—Miles of track (electric), 155.18, leased, 8.84, trackage, .49, total, 164.49; gauge, 4 ft. 8½ in.; 90 lb. girder rail; 317 motor cars, 15 other cars, 36 snow plows; Lake Erie engines; Gen. Elec. and West. dynamos and motors; Laclede, Jones, Laconia, Bradley and Stephenson cars.

OFFICERS.—Pres. F. H. Dewey; V. Pres. A. Geo. Bullock; Clerk & Treas. J. W. Lester; Gen. Man. E. G. Connette; Pur. Agt. J. F. McCabe; Div. Supts. Thos. A. Leach, J. B. Gorman, G. H. Burgess.

DIRECTORS.—A. Geo. Bullock, F. H. Dewey, Chas. S. Mellen, New Haven, Conn.; L. N. Kinnicutt, Worcester, Mass.; A. D. Foster, F. W. Kendrick, Boston, Mass.; Chas. E. Ware, Fitchburg, Mass.; Wm. Skinner, Holyoke, Mass.; D. Newton Barney, Hartford, Conn.; Jas. A. Parker, Boston, Mass.; Nath'l Thayer, Lancaster, Mass.

GENERAL OFFICE, 107 Main St., Worcester, Mass.

POWER STATIONS at Worcester, Northborough, Leicester, West Berlin and Leominster.

REPAIR SHOPS at Worcester.

REFERENCES.—Consolidation plans, Vol. XVI, Mar. 24, '00, p. 303; Dec. 8, '00, p. 1198 (map); extension of plant, Vol. XVI, Sept. 1, '00, p. 815; consolidation, Vol. XVIII, July 20, '01, p. 81; description of road, Vol. XIX, Apr. 5, '02, p. 419 (ill.); collection of garbage, Vol. XXIV, Nov. 5, '04, p. 861.

Date of information, Apr., 1907. z

WORCESTER & BLACKSTONE VALLEY STREET RAILWAY CO.—This is a reorganization of the Blackstone Valley Street Ry. Co., which was sold at receiver's sale on Apr. 23, 1897. The road extends from Worcester to Whitinsville. It is controlled by the New England Investment & Security Co. of Boston, Mass.

CAPITAL STOCK, authorized and issued, $200,000; par value, $100 per share.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from passengers		$57,910	$66,728		$75,066
" other sources		9,930	957		684
Gross income	$55,811	67,910	67,685	$67,064	75,750
Operating expenses	37,193	41,710	43,120	35,882	47,484
Gross income less op. ex.	18,618	26,200	24,565	31,182	28,266
Deductions from earn.					
Int. on unfunded debt	7,431	17,580	20,402	20,088	17,167
Taxes	1,130	1,645	3,501	2,003	2,775
Other deductions					255
Net income	10,056	6,975	642	9,091	8,069
Total surplus account	13,778	20,754	21,395	31,420	35,078

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
General expenses	$ 7,149	$ 4,754	$ 1,885	$ 5,142
Transportation expenses	24,891	28,643	24,486	25,546
Maintenance of way and bldgs	4,855	3,796	3,284	4,016
" " equipment	4,816	5,927	6,227	12,780
Total	$41,710	$43,120	$35,882	$47,484

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
Passengers carried	1,343,866	1,546,611	1,331,202	1,285,036
Car miles run	367,571	334,946	334,243	349,220
Total receipts per car mile	$.184	$.202	$.200	$.219
Oper. expenses per car mile	.114	.129	.107	.135

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road	$251,974	$252,554	$268,433	$268,433	$268,433
" equipment	65,906	66,903	68,019	68,218	85,427
Land and buildings	133,625	135,592	130,078	130,078	130,150
Other perm. investments				8,578	*8,078
Cash and current assets	9,622	5,512	8,628	11,705	12,698
Other assets	1,775	2,146	1,671	6,332	4,493
Total	$462,901	$462,707	$476,829	$493,344	$509,279

LIABILITIES.					
Capital stock	$ 60,000	$ 60,000	$ 60,000	$ 60,000	$200,000
Current liabilities	382,211	375,395	393,598	396,242	268,418
Accrued "	6,911	6,559	1,836	5,682	2,036
Other "					3,747
Profit and loss (surplus)	13,778	20,754	21,395	31,420	35,078
Total	$462,901	$462,707	$476,829	$493,344	$509,279

PLANT AND EQUIPMENT.—Miles of track (electric), 16.4; gauge, 4 ft. 8½ in.; 80 lb. T rail, 18 motor cars, 2 other cars, 3 snow plows; West. dynamos and motors; Wason and Bradley cars.

OFFICERS.—Pres. Francis H. Dewey; V. Pres. L. S. Storrs; Treas. L. Candee; Compt. J. T. Harmer; Audr. J. W. Jamieson.

GENERAL OFFICE, Boston, Mass.

POWER STATION at Milbury, Mass.

Date of information, Apr., 1907. z

WORCESTER & WEBSTER STREET RY. CO.—This road is leased to and operated by the Worcester & Southbridge Street Railway Co., Worcester, Mass.

CAPITAL STOCK, authorized and issued, $150,000.

Please note date of information at end of each report.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $150,000; due Dec. 1, 1919.

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$245,596	$245,596	$286,962	$288,581
" equipment	89,027	89,027	89,027	89,092
Other permanent invests	144,892	144,892	144,892	137,142
Cash and current assets	9,000	12,000	15,000	19,132
Profit and loss (deficit)	69,018	69,637	72,672	72,672
Total	$557,532	$561,152	$608,553	$606,619
LIABILITIES.				
Capital stock	$150,000	$150,000	$150,000	$150,000
Funded debt	150,000	150,000	150,000	150,000
Loans and notes payable	248,532	249,152	293,553	19,132
Accrued liabilities	9,000	12,000	15,000	287,487
Total	$557,532	$561,152	$608,553	$606,619

PLANT AND EQUIPMENT—Miles of track (electric), 15.5; gauge, 4 ft. 8½ in.; 60 lb. T rail; 17 motor cars, 2-555 K. W. West. generators, West. motors; Laconia cars and trucks.

OFFICERS.—Pres. Edgar S. Hill, Webster, Mass.; Clerk John G. Parker, New Haven, Conn.; Treas. Augustus S. May, New Haven Conn.

DIRECTORS.—Edgar S. Hill, William Skinner, Charles S. Mellen, Robert W. Taft, Nathl. Thayer, Chas. F. Brooker and D. Newton Barney.

GENERAL OFFICE, New Haven, Conn.

REFERENCES.—Description of road, Vol. XVI, July 7, '00, pp. 613-617 (ill.); description of park (brief), Vol. XVII, Mar. 2, '01, p. 309.

Date of information, Apr., 1907. z

WORCESTER & SOUTHBRIDGE STREET RAILWAY CO.—This company is controlled by the New England Investment & Security Co. of Boston, Mass.

CAPITAL STOCK, authorized, $2,000,000, issued, $700,000.

FUNDED DEBT.—First mortgage 4½ p. c. gold bonds, authorized and issued, $700,000; due Sept. 1, 1922.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$100,780	$ 87,097		$147,414
" " other sources	1,608	22,659		4,807
Gross income	102,388	109,756	$120,958	152,221
Operating expenses	53,102	60,456	67,846	123,750
Gross income less oper. exps.	49,285	49,300	53,112	28,471
Deductions from earnings.				
Interest on funded debt	16,390	20,740	26,800	31,500
" " unfunded debt	200	16,113	22,949	6,550
Taxes	1,083	5,879	6,187	7,157
Rentals	2,250	7,884	900	
Other deductions		1,053	2,926	56
Net income	29,362	*2,369	*6,651	*16,792
Dividends paid (3 p. c.)	15,000			
Surplus	14,362			*16,792
Credits to profit and loss			550,053	
Total surplus	*533,160	*645,574	*102,172	*145,528

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
General expenses	$10,537	$12,429	$ 4,753	$ 7,446
Transportation expenses	31,542	31,219	51,818	96,456
Maintenance of way and struct.	2,148	4,905	4,404	9,179
" " equipment	8,875	11,903	6,871	10,669
Total	$53,102	$60,456	$67,846	$123,750

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
Passengers carried	2,154,753	1,935,494	2,072,926	3,074,055
Car miles run	504,766	445,181	548,469	719,872
Total receipts per car mile	$.203	$.246	$.221	$.211
Operating exps. per car mile	.105	.136	.124	.171

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$ 954,557	$ 640,792	$ 871,074	$ 871,074
" equipment	163,001	164,700	187,600	201,783
Land and buildings	282,099	330,417	340,398	340,348
Other perm. invests			8,437	8,437
Cash and current assets	185,517	26,829	57,472	35,042
Material and supplies	33,842			
Miscellaneous assets		523	11,343	10,134
Profit and loss (deficit)	533,160	645,574	102,172	145,528
Total	$2,152,175	$1,808,835	$1,578,496	$1,613,246

LIABILITIES.	1903.	1904.	1905.	1906.
Capital stock	$ 500,000	$ 500,000	$ 700,000	$ 700,000
Funded debt	500,000	500,000	700,000	700,000
Current liabilities	1,148,898	789,156	153,221	178,322
Accrued "	3,278	19,679	25,275	13,074
Other "				21,850
Total	$2,152,175	$1,808,835	$1,578,496	$1,613,246

PLANT AND EQUIPMENT.—Miles of track (electric), 20.1, leased, 3.04, total, 23.14; 21 cars.

PARKS AND AMUSEMENT RESORTS.—Pinehurst Park and Prospect Park, Auburn, Mass.

OFFICERS.—Pres. Francis H. Dewey; V. Pres. L. S. Storrs; Treas. L. Candee; Compt. J. T. Harmer; Audr. J. W. Jamieson; Supt. Jas. W. Anderson.

GENERAL OFFICE, Boston, Mass.

POWER STATION AND REPAIR SHOP, Charlton City, Mass.

REFERENCE.—Description of road, Vol. XX, Dec. 6, '02, p. 887 (ill.).

Date of information, Apr., 1907. j z

MICHIGAN.

ADRIAN.

Population in 1880, 7,849, in 1890, 8,756, in 1900 (local estimates), 11,000.

Adrian Street Railway Co.—This company was chartered Feb. 13, 1900, for thirty years, as a reorganization of the Adrian Electric Street Ry. Co., whose road was sold at receiver's sale on Dec. 17, 1897, to A. P. Southworth.

CAPITAL STOCK, authorized, $40,000, issued, $30,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $75,000; dated Apr. 1, 1903, due 1928; int. payable Apr. and Oct.

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904, was 291,841.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 60 lb. T and girder rail; 11 motor cars; Walker and Gen. Elec. motors; power rented from Toledo & Western R. R. Co.

OFFICERS.—Pres. & Gen. Man. C. F. Franklin, Sylvania, O; V. Pres. A. P. Southworth, Adrian; Sec. F. E. Priddy, Adrian; Treas. W. F. Nutt, Toledo, O.; Supt. R. W. Brown, Adrian; Pur. Agt. T. U. Franklin, Sylvania, O.; Audr. M. R. Dickey, Sylvania, O.; Supt. Motive Power, I. P. Scofield, Sylvania, O.; Roadmaster Jno. S. Deiter, Sylvania, O.; Engr. Maint. of Way, L. T. Owen, Sylvania, O.

GENERAL OFFICES at Adrian, Mich. and Sylvania, O.

POWER STATION, Sylvania, O.

REPAIR SHOPS at Adrian and Sylvania, O.

Date of information, Apr., 1907. z

BATTLE CREEK.

Population in 1890, 13,197, in 1900, 18,563, in 1903, 20,174, in 1905 (estimated), 25,000.

Lansing & Battle Creek Traction Co.—Chartered Feb. 7, 1904, for 30 years. Municipal franchise granted Jan. 1, 1904, for 30 years. Annual meeting second Monday in Jan. This road is not yet under construction. It will connect Lansing (pop. 23,000), Battle Creek, Charlotte (6,000), Bellevue (1,500), Olivet (1,300), Potterville (400) and Milletts (200).

CAPITAL STOCK, authorized, $1,250,000, issued, $50,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized, $1,000,000.

PROPOSED PLANT AND EQUIPMENT.—Miles of road (electric), 47; on private right of way, except in cities; gauge, 4 ft. 8½ in.; 70 lb. rail; will rent power.

OFFICERS.—Pres. A. R. Putnam; V. Pres. & Gen. Man. C. J. Austin; Sec. W. N. Dibble; Treas. W. M. Hoffmaster; Audr. G. A. Hoeltzel; Engrs. The Roberts & Abbott Co., Cleveland, O.

DIRECTORS.—A. R. Putnam, (Chair.), Valparaiso, Ind.; C. J. Austin, W. N. Dibble, W. M. Hoffmaster and G. A. Hoeltzel, Battle Creek, Mich.; E. C. Corey, Olivet, Mich.

GENERAL OFFICE, Battle Creek, Mich

REPAIR SHOPS, Charlotte, Mich.

Date of information, Apr., 1907. z

Battle Creek & Grand Rapids I. L. Traction Co.—Will connect Grand Rapids and Battle Creek.

OFFICERS.—Pres. Donald McLeay, Prairieville, Mich.; V. Pres. Elijah Haney, Grand Rapids, Mich.; Sec. E. D. Hosmer, Battle Creek, Mich.; Asst Sec. A. E. Poulsen, Battle Creek, Mich.; Treas. A. A.

Aldrich, Hickory Corners, Mich.; Ch. Engr. Harlan K. Whitney, Battle Creek, Mich.

GENERAL OFFICE, 304 Ward Block, Battle Creek, Mich.

Date of information, May, 1907. z

BAY CITY.

Population in 1890, 27,839, in 1900, 27,628, in 1903, 27,565. Population served in 1901, 65,000.

BAY CITY TRACTION & ELECTRIC CO.—This company purchased the property of the Bay Cities Consolidated Ry. Co., which was a consolidation of the Bay City R. R. Co. and the West Bay City R. R. Co. This company is controlled by the Saginaw-Bay City Ry. & Light Co. (See Saginaw.)

BENTON HARBOR.

Population in 1907, 10,000.

The Benton Harbor-St. Joe Railway & Light Co.—Organized Jan. 27, 1906, to succeed the Benton Harbor & St. Joseph Electric Ry. & Light Co., which is a consolidation of the St. Joseph & Benton Harbor Street Ry. Co., the Benton Harbor & Eastern Springs Electric Ry. and the Benton Harbor & St. Joseph Electric Light Co. The company also operates 15 miles of track through the fruit belt district and up the St. Joseph River.

CAPITAL STOCK.—Common, authorized, $1,000,000, issued, $900,000, in treasury, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $200,000; dated Sept. 1, 1900, due 1912; int. payable Mar. and Sept., at office of American Trust & Savings Bank, of Chicago, Ill., trustee of mortgage.

NOTE.—Sinking fund of $10,000 per annum is payable 1910 and thereafter. Bonds are not subject to call.

New first mortgage 5 p. c. coupon bonds, authorized, $1,000,000, outstanding, $500,000; dated May 1, 1906, due 1935; int. payable May and Nov., at the office of the Columbia Trust Co., Louisville, Ky., trustee of mortgage.

OPERATION.—Year ending Dec. 31, 1906.

Earnings from passengers	$ 95,530
" " light plant	44,460
Gross income	139,990

PLANT AND EQUIPMENT.—Miles of track (electric), 28; gauge, 4 ft. 8½ in.; 60 lb. T and 73 lb. girder rail; 20 motor cars, 14 trail cars; power fron Berring Springs Power Co.

PARKS AND AMUSEMENT RESORTS.—Eastman Springs.

OFFICERS.—Pres. C. K. Minary, Benton Harbor, Mich.; V. Pres. J. G. McMichael, Chicago, Ill.; Sec. L. W. Botts, Louisville, Ky.; Treas. & Gen. Man. H. C. Mason, St. Joseph, Mich.

GENERAL OFFICE AND REPAIR SHOPS at Benton Harbor, Mich.

POWER STATION, St. Joseph, Mich.

Date of information, Apr., 1907. z

DETROIT.

Population in 1880, 116,340, in 1890, 205,876, in 1900, 285,704, in 1903, 309,653, in 1906, 325,563.

Detroit United Railway.—This company was chartered Dec. 31, 1900, for 30 years, to effect consolidations of electric street railways, and to purchase, own and construct new lines in the city of Detroit and surrounding territory, and has obtained ownership (through the Citizens' Traction Co.) of the Detroit Citizens' Street Ry. Co., the Detroit Electric Ry. and the Detroit, Fort Wayne & Belle Isle Ry. Co. In 1901, the company absorbed by purchase the Wyandotte & Detroit River Ry., the Detroit & Northwestern Ry., the Detroit & Pontiac Ry., the Detroit, Rochester, Romeo & Lake Orion Ry., the North Detroit Electric Ry., the Detroit & Utica Ry., also the entire capital stock of the Detroit & Port Huron Shore Line Ry., the Sandwich, Windsor & Amherstburg Ry., the City Electric Ry. and the electric light plant of Windsor, Ont., and on Mar. 1. 1906, the entire capital stock of the Detroit, Monroe & Toledo Short Line Ry. Co. was acquired by this company, and in 1906 purchased the Detroit, Ypsilanti, Ann Arbor & Jackson Ry., which has been reorganized as the Detroit, Jackson & Chicago Ry. Annual meeting first Tuesday in Feb.

CAPITAL STOCK, authorized and issued, $12,500,000; par value, $100 per share. Dividends quarterly in Feb., May, Aug. and Nov. at rate of 5 p. c. per annum since Aug. 1, 1905.

FUNDED DEBT.—First mortgage 4½ p. c. gold coupon bonds, authorized, $25,000,000, issued, $11,367,000; dated Jan. 1, 1902, due 1932; denom. $1,000, subject to call in whole or in part at 105 and accrued interest on 60 days' notice; int. payable Jan. and July; Guaranty Trust Co., of New York, trustee of mortgage. These bonds are secured, principal and interest, by a first consolidated mortgage with the Guaranty Trust Co.; $4,613,000 are reserved for acquiring additional street railway properties, and for improvements and extensions, and $9,020,000 are reserved to retire the outstanding underlying bonds. This entire issue, but no part thereof, may be called at any time at 105 on 60 days' notice.

UNDERLYING BONDS.

Highland Park Ry. Co.'s first mortgage 5 p. c. bonds, authorized, $250,000, issued, $140,000; dated Jan. 1, 1893, due 1908; int. payable Jan. and July; trustee of mortgage, Union Trust Co., of Detroit.

Detroit Ry. Co.'s first mortgage 5 p. c. gold bonds, $1,800,000; coupon, but may be registered; dated 1895, due 1912-1924; denom. $1,000; int. payable June and Dec.; trustee of mortgage, Cleveland Trust Co. These bonds numbers 1 to 600 mature in order of numbers, at $50,000 per annum, commencing Dec. 12, 1912; numbers 601 and above mature Dec. 1, 1924.

Detroit Electric Ry. Co.'s consolidated mortgage 5 p. c. gold bonds, authorized, $2,800,000, issued, $1,000,000; $1,800,000 are held in escrow to retire first mortgage bonds of that amount; coupon, but may be registered; dated June, 1896, due 1916; denom. $1,000; int. payable June and Dec., at office of Cleveland Trust Co., trustee of mortgage.

Detroit, Ft. Wayne & Belle Isle Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $1,200,000; dated Apr. 1. 1898, due 1927; int. payable Apr. and Oct.; trustee of mortgage, New York Security & Trust Co.

Detroit & Pontiac Ry. Co.'s first mortgage 5 p. c. gold bonds, $500,000; dated Feb. 1, 1897, due. 1922; trustee of mortgage, Washington Trust Co., of New York.

Detroit & Pontiac Ry. Co.'s first consolidated mortgage 4½ p. c. gold bonds, authorized, $1,100,000, issued, $600,000; dated June 1, 1901, due 1926; denom. $1,000; int. payable June and Dec., at office of Union Trust Co., of Detroit, trustee of mortgage. $500,000 of these bonds are reserved to retire the first mortgage bonds. These bonds are subject to call at 105 and interest on 60 days' notice after June 1, 1911.

Wyandotte & Detroit River Ry. Co.'s first mortgage 5.p. c. gold bonds authorized and issued, $425,000; dated Dec. 1, 1898, due 1918; int. payable June and Dec. at office of Union Trust Co., of Detroit, trustee of mortgage.

Detroit & Northwestern Ry. Co.'s first mortgage 4½ p. c. gold coupon bonds, authorized $1,000,000, issued, $855,000; dated May 1, 1901, due 1921 denom, $100 and $1,000; int. payable May and Nov., at the office of the Union Trust Co., of Detroit, trustee of mortgage. Subject to call at 105 and accrued interest on 60 days' notice after May 1, 1911.

Detroit, Rochester, Romeo & Lake Orion R. R. Co.'s first mortgage 5 p. c. gold bonds, authorized, $1,250,000, issued, $1,100,000; dated July 1, 1899, due 1919; denom. $500 and $1,000; int. payable Jan. and July, at office of the American Trust & Savings Bank, Chicago, trustee of mortgage, and the Guaranty Trust Co., New York.

Detroit & Flint Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized $3,000,000, issued, $1,400,000; coupon, but may be registered; dated Aug. 1, 1901, due 1921; int. payable Feb. and Aug.; City Trust Co., New York, trustee of mortgage. $1,100,000 of these bonds are reserved to retire a like amount of the first mortgage bonds of the Detroit, Rochester, Romeo & Lake Orion R. R. Co. These bonds are subject to call at 100 and accrued interest on 60 days' notice after Aug. 1, 1911.

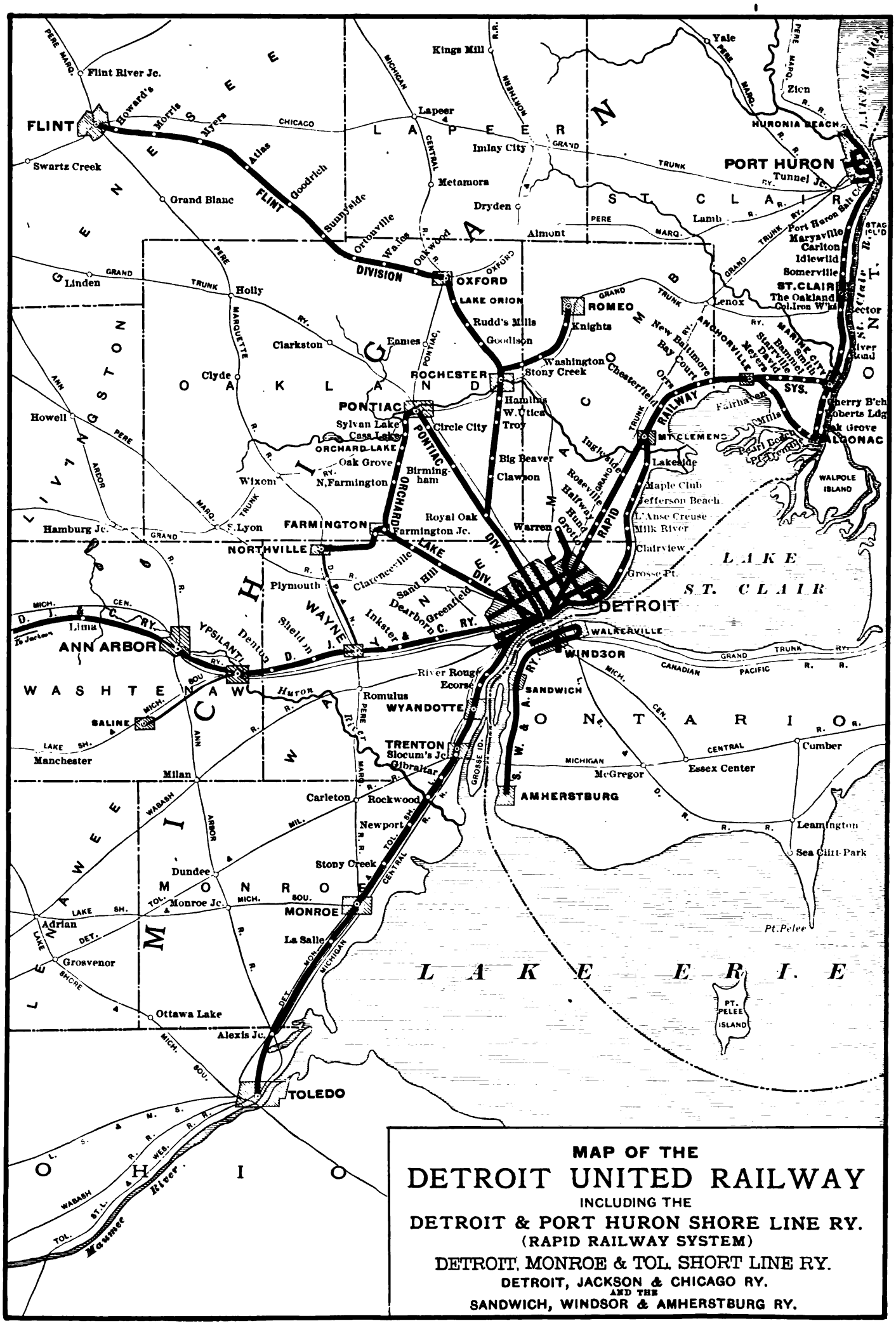
OPERATION.—The following is a summary of the business of the Detroit United Railway, Rapid Railway System and Sandwich, Windsor & Amherstburg Ry. for the years ending Dec. 31, 1903, 1904, 1905, and the Detroit, Monroe & Toledo Short Line Ry. from Mar. 1 to Dec. 31, 1906.

	1903.	1904.	1905.	1906.
Earnings from oper...	$4.386,975	$4,541,805	$5,125,563	$6,063,182
" oth. sources..	38,862	42,777	44,076	58,758
Gross income.....	4,425,837	4,584,582	5,169,639	6,121,940
Op.exps. (includ.taxes)	2,613,977	2,763,092	3,041,522	3,718,622
Gross inc.less op. exps.	1,811,860	1,821,490	2,128,117	2,403,318
Deductions from earnings.				
Interest.....	1,000,000	1,075,786	1,113,293	1,243,273
Net income.....	811,860	745,704	1,014,824	1,160,045
Dividends.....	500,000	500,000	562,500	875,000
Surplus.....	311,860	245,704	452,324	285,045

STATISTICS OF TRAFFIC.

Revenue pass.	1903.	1904.	1905.	1906.
D. U. Ry.	79,644,919	82,881,446	92,838,540	105,068,377
Rap. Ry. System..	3,877,574	3,737,612	4,382,142	4,689,535
S. W. & A. Ry.....	1,715,114	1,815,773	1,916,876	2,264,999
*D. M. & T.....				988,398
Total	85,237,607	88,434,831	99,137,588	113,011,309
Transfers.				
D. U. Ry.....	22,542,349	23,861,479	27,593,325	32,362,869
Rap. Ry. System..	228,914	207,607	278,694	311,670
S. W. & A. Ry....	158,931	138,125	148,926	165,720
Total.....	22,930,194	24,207,211	28,020,945	32,840,259

Please note date of information at end of each report.



MAP OF THE
DETROIT UNITED RAILWAY
INCLUDING THE

DETROIT & PORT HURON SHORE LINE RY.

(RAPID RAILWAY SYSTEM)

DETROIT, MONROE & TOL. SHORT LINE RY.

DETROIT, JACKSON & CHICAGO RY.

AND THE

SANDWICH, WINDSOR & AMHERSTBURG RY.

Employees.	1903.	1904.	1905.	1906.
D. U. Ry.....	1,831,618	3,882,828	4,193,445	4,590,218
Rap. Ry. System..	75,457	234,244	229,099	265,071
S. W. & A. Ry ...	25,774	39,647	26,361	39,872
*D. M. & T.....				44,063
Total.....	1,932,849	4,156,719	4,448,905	4,939,224
Total passengers.				
D. U. Ry.....104,018,886		110,625,753	124,625,310	142,021,464
Rap. Ry. System..	4,181,945	4,179,463	4,889,935	5,266,276
S. W. & A. Ry....	1,899,819	1,993,545	2,092,163	2,470,591
*D. M. & T.....				1,032,461
Grand total.....110,100,650		116,798,761	131,607,408	150,790,792
Recpts. per rev. pass.				
D. U. Ry.....	$.0467	$.0464	$.0465	$.0460
Rap. Ry. System..	.1004	.1020	.1043	.1066
S. W. & A. Ry....	.0513	.0543	.0547	.0536
*D. M. & T.....				.2696
Total.....	.0493	.0490	.0492	.0507
Receipts per pass.				
D. U. Ry.....	.0358	.0348	.0347	.0341
Rap. Ry. System..	.0931	.0912	0935	.0949
S. W. & A. Ry....	.0463	.0495	.0501	.0492
*D. M. & T.....				.2580
Total.....	.0381	.0370	.0371	.0380
Car mileage.				
D. U. Ry.....	19,114,970	19,360,518	20,697,935	22,274,234
Rap. Ry. System..	2,094,534	2,083,074	2,260,572	2,344,597
S. W. & A. Ry....	521,394	529,101	529,778	534,490
*D. M. & T.....				820,205
Total.....	21,730,898	21,972,693	23,488,285	25,973,526
Earns. per car mile.				
D. U. Ry.....	$.2010	$.2057	$.2161	$.2265
Rap. Ry. System..	.2172	.2195	.2408	.2551
S. W. & A. Ry....	.1710	.1919	.2030	.2328
*D. M. & T.....				.3596
Total.....	.2019	.2067	.2182	.2334
Exps. per car mile.				
D. U. Ry.....	.1175	.1224	.1268	.1373
Rap. Ry. System..	.1480	.1588	.1579	.1728
S. W. & A. Ry....	.1093	.1172	.1107	.1207
*D. M. & T.....				.2353
Total.....	.1203	.1257	.1295	.1432
Net. earns. car mile.				
D. U. Ry.....	.084	.0833	.0893	.0892
Rap. Ry. System..	.069	.0607	.0829	.0823
S. W. & A. Ry....	.062	.0747	.0923	.1121
*D. M. & T.....				.1243
Total.....	.082	.0810	.0887	.0902

*D. M. & T. 1906 figures for 10 months only.

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road & equip..$29,756,686		$30,468,302	$32,815,879	$33,566,141
Current assets.....	2,864,675	3,039,500	2,342,436	4,502,267
Discount on bonds....	261,668	381,093		
Prepaid taxes, ins., etc.	85,750	91,228	80,043	65,500
Stores.....	142,317	163,924	217,793	343,548
Cash.....	87,679	16,250	96,278	43,897
Accident fund.....	9,883	38,838	19,456	
Total.....$33,208,657		$34,199,135	$35,571,885	$38,521,353
LIABILITIES.				
Capital stock.....$12,500,000		$12,500,000	$12,500,000	$12,500,000
Mortgage bonds.....	18,005,000	18,880,000	20,387,000	21,162,000
Notes.....				1,000,000
Current liabilities....	1,890,676	1,789,486	1,231,812	2,218,769
Accident fund.....				20,576
Insurance fund.....	19,440	11,373	25,660	29,528
Unredeemed tickets..	36,782	41,813	29,777	44,208
Surplus.....	756,759	976,463	1,397,636	1,546,272
Total.....$33,208,657		$34,199,135	$35,571,885	$38,521,353

PLANT AND EQUIPMENT.—Miles of track (electric), 620.156; including Rapid Railway System, Sandwich, Windsor & Amherstburg Ry. and Detroit, Monroe & Toledo Short Line Ry.; gauge, 4 ft. 8½ in.; 70 lb., 95 lb. and 98 lb. T and girder rail; 1441 cars, of which 830 are closed cars, 342 are open cars, 212 freight and work cars, 13 line cars, 36 express cars, 6 miscellaneous cars and 2 locomotives; Allis engines; Walker and West. dynamos; Steel, West. and Gen. Elec. motors; Brill, Jones, Stephenson, Niles and Detroit United cars.

OFFICERS.—Pres. J. C. Hutchins; V. Prests. Arthur Pack, E. W. Moore; Sec. Edwin Henderson; Asst. Sec. A. E. Peters; Treas. George H. Russel; Gen. Man. F. W. Brooks; Audr. Irwin Fullerton; Asst. Audr. Jos. Bampton; Gen. Supt. Harry Bullen; Asst. Gen. Supt. Paul Dohrman; Supt. Power, E. J. Burdick; Supt. Roadway, John Kerwin; Gen. Express Agt. G. W. Parker; Gen. Pass. Agt. Jno. H. Fry; Mast. Mech. Sylvester Potter; Pur. Agt. A. F. Edwards.

DIRECTORS.—H. A. Everett (chairman); E. W. Moore, Chas. W. Wason, J. C. Hutchins, Arthur Pack, George H. Russel, Detroit, Mich.; H. S. Holt, Montreal, Que.; R. B. Van Cortlandt and Alonzo Potter, New York.

GENERAL OFFICE, 12 Woodward Ave., Detroit, Mich.

REFERENCES.—DETROIT UNITED RY.—Employees' interest in stock, Vol. XVII, Mar. 16, '01, p. 348; description of road, Vol. XX, Oct. 4, '02, p. 437 (map, ill.) DETROIT CITIZENS' STREET RY. CO.—Annual tax report, Vol. IX, Mar., '93, p. 197; franchise, Vol. IX, July, '93, p. 450; franchise decision, Vol. X, Dec., '94, p. 795; description of road, Vol. XI, Sept., '95, p. 559 (ill.); description of illuminated signs (brief), Vol. XII, May, '96, p. 287(ill.); tally-ho cars, Vol. XVI, June 30, '00, p. 598; assessors valuations, Vol. XVI, July 14, '00, p. 666. DETROIT ELECTRIC RY. CO.—Description of road, Vol. XII, Jan. '96, p. 1 (ill.); description of track construction, Vol. XIII. Apr., '97, p. 224; description of track, Vol. XV' Feb., '99, p. 88 (ill.). DETROIT, FT. WAYNE & BELLE ISLE RY. CO.—Description of road, Vol. IX, Oct., '93, p. 668 (ill.). DETROIT & PONTIAC RY. CO.—Description of road, Vol. XV, Jan. '99, p. 1 (ill.). WYANDOTTE & DETROIT RIVER RY.—Description of road, Vol. XV, Jan. '99, p. 1 (ill.); description new repair shop plant, Vol. XXV, Feb. 11, '05, p. 256 (ill.); shop equipment of new repair shops, Vol. XXV, Feb. 18, '05, p. 309 (ill.); shop methods at repair shops, Vol. XXV, Feb. 25, '05, p. 352 (ill.); annual report, Vol. XXVII, Feb. 17, '06, p. 294.

Date of information, May, 1907.

For map of road see page 152.

DETROIT & PORT HURON SHORE LINE RAILWAY CO.

Incorporated in May, 1900, as a consolidation of the Rapid Railway, the Detroit, Mt. Clemens & Marine City Ry., (with its constituent companies, the Mt. Clemens & Lake Side Traction Co. and the Detroit & River St. Clair Ry.) the Port Huron, St. Clair & Marine City Ry., the City Electric Ry. of Port Huron, the Rapid Ry. Co. and the Detroit & Lake St. Clair Ry. This company owns the capital stock of each of its constituents, and is operated by the Rapid Ry. Co. under the name of the Rapid Railway System, operating all the electric lines in Mt. Clemens and Port Huron, and the interurban line from Detroit through Mt. Clemens, New Baltimore, Algonac, Marine City and St. Clair, to Port Huron. The entire outstanding capital stock of this company is now owned by the Detroit United Railway.

CAPITAL STOCK, $2,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage, 5 p. c. gold bonds, authorized, $2,500,000, issued, $1,592,000; in escrow to retire prior liens, $783,000; in treasury for future improvements $125,000; dated July 1, 1900, due, 1950; denom. $1,000; coupon but may be registered, int. payable Jan. and July at office of Union Trust Co., of Detroit, trustee of mortgage.

UNDERLYING BONDS.

The Rapid Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $300,000; dated Mar. 1, 1895, due 1915; coupon, but may be registered; denom. $1000; int. payable Mar. and Sept. at office of Finance Co. of Pennsylvania, of Philadelphia, trustee of mortgage.

The Rapid Ry. Co.'s consolidated mortgage, 5. p. c. gold bonds, authorized, $600,000. issued, $300,000; in escrow to retire first mortgage bonds, $300,000; dated May 1, 1896, due, 1916, denom. $1,000; int. payable at office of Finance Co. of Pennsylvania, of Philadelphia, trustee of mortgage.

City Electric Ry. Co.'s (of Port Huron), first mortgage 6 p. c. gold coupon bonds, authorized, $200,000, issued, $155,000. in treasury, $45,000; dated Mar. 1, 1893, due 1913, but subject to call at 105 after Mar. 1, 1903; denom. $1,000; int. payable Mar. and Sept. at office of Hanover National Bank, of New York; trustee of mortgage, Union Trust Co., of Detroit.

Port Huron, St. Clair & Marine City Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized, $300,000, issued, $3,000, cancelled, $297,000; due Mar., 1920; int. payable Mar. and Sept. at First Exchange National Bank, Port Huron; Union Trust Co., Detroit, trustee.

Detroit & Lake St. Clair Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized, $400,000, issued, $290,000; due Apr. 1, 1920; int. payable Apr. and Oct. at office of the Union Trust Co., Detroit, trustee of mortgage.

OPERATION.—Included in report of the Detroit United Ry.

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1902.	1903.	1904.	1906.
Cost of road and equip.	$4,618,794	$4,759,106	$4,811,458	$5,042,385
Current assets.....	1,309	4,394	10,066	7,964
Stores.....	25,612	7,404	16,104	8,211
Prepaid tax., insur., etc.	7,338	18,930	23,889	39,135
Accident fund.....	4,471	12,294	13,534	10,497
Total.....$4,657,524		$4,802,129	$4,875,051	$5,108,192
LIABILITIES.				
Capital stock.....$2,000,000		$2,000,000	$2,000,000	$2,000,000
Funded debt.....	2,465,000	2,665,000	2,665,000	2,665,000
Detroit United Railway	138,911	122,354	194,139	422,184
Accrued liabilities.....	15,625	14,775	15,912	21,008
Profit and loss (surplus)	37,988			
Total.....$4,657,524		$4,802,129	$4,875,051	$5,108,192

PLANT AND EQUIPMENT.—Included in report of Detroit United Ry.

OFFICERS.—Pres. J. C. Hutchins, Detroit; Sec. A. E. Peters, Detroit; Treas. Geo. H. Russel, Detroit; Gen. Man. F. W. Brooks, Detroit; Gen. Supt. Henry Bullen; Asst. Gen Supt. Wm. J. Dawson, Mt. Clemens; Gen. Pass. & Frt. Agt. G. W. Parker, Detroit; Audr. Irwin Fullerton, Detroit; Road Master, A. N. Paisley, Mt. Clemens; Div. Supt. Mt. Clemens; C. A. Culver, Mt. Clemens; Div. Supt. Port Huron; F. C. Hill, Mt. Clemens.

GENERAL OFFICE, 12 Woodward Ave., Detroit, Mich.

POWER STATION, New Baltimore, Mich.; sub-stations at Roseville, Mt. Clemens, Algonac, St. Clair and Port Huron.

REPAIR SHOPS at Roseville and Port Huron.

Date of information, May, 1907. z

For map of road see page 152.

RIVER ROUGE RAILWAY.—Incorporated May 16, 1905. This road is under construction. It is controlled by the Detroit United Railway Co.

CAPITAL STOCK, authorized, $25,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 1.44; gauge, 4 ft. 8 in.

OFFICERS.—Pres. J. C. Hutchins; V. Pres. F. W. Brooks; Sec. A. E. Peters; Treas. Geo. H. Russel, all of Detroit, Mich.

GENERAL OFFICE, 12 Woodward Ave., Detroit, Mich.

POWER STATION.—That of Detroit United Railways.

Date of information, May, 1907. z

DETROIT, JACKSON & CHICAGO RAILWAY.—Successor (1907) to The Detroit, Ypsilanti, Ann Arbor & Jackson Ry. which was Organized in Jan., 1901, as the successor to the Detroit, Ypsilanti & Ann Arbor Ry. and owned an electric railway from Detroit to Jackson, and from Ypsilanti to Saline, and a city system in Ann Arbor. The stock of this company is pooled with that of the Jackson Consolidated Traction Co., but having been sold to the Detroit United Railways the pooling agreement will terminate July 1, 1907.

CAPITAL STOCK, authorized and issued, $2,600,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $4,000,000, outstanding, $805,000; in escrow, $2,600,000, in treasury, $595,000; dated Feb. 1, 1907, due 1937.

Detroit, Ypsilanti, Ann Arbor & Jackson Ry.'s first consolidated mortgage 5 p. c. gold bonds, authorized, $2,600,000, issued, $1,610,000; in escrow, $990,000, to retire Detroit, Ypsilanti & Ann Arbor Ry.'s first mortgage and consolidated mortgage bonds; dated Feb. 1, 1901, due 1926; denom. $500 and $1,000; Detroit Trust Co., Detroit, trustee of mortgage.

The Detroit, Ypsilanti & Ann Arbor Ry.'s first mortgage 6 p. c. bonds, authorized and outstanding, $600,000; dated Nov. 1, 1897, due 1917; denom. $500 and $1,000; trustee of mortgage, Union Trust Co., of Detroit, Mich.

The Detroit, Ypsilanti & Ann Arbor Ry.'s consolidated first mortgage 6 p. c. gold bonds authorized, $1,000,000, issued, $330,000; in escrow to retire the outstanding first mortgage bonds, $600,000; in treasury, $70,000; dated Feb. 1, 1899, due 1924; denom. $500 and $1,000; int. payable Feb. and Aug. at office of Union Trust Co., of Detroit, trustee of mortgage.

Ypsilanti & Saline Electric Ry. Co.'s sinking fund 6 p. c. bonds, $60,000; due July 1, 1919.

OPERATION.—Year ending Dec. 31,	6 mos. end. Dec. 31, 1904.	1905.
Gross income	$202,440	$406,539
Operating expenses	118,088	233,821
Net income	84,352	172,718

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904 was 2,106,323; in 1905, 2,111,405.

PLANT AND EQUIPMENT.—Miles of track (electric), 100, of which about 40 miles are on private right of way; gauge, 4 ft. 8½ in.; 77 lb. girder and 70 lb. and 75 lb. T rail; 32 passenger cars, 9 freight cars and 2 miscellaneous cars; 10 450 H. P. West. engines; West. dynamos and motors; Barney & Smith cars and trucks.

OFFICERS.—Pres. F. W. Brooks; Sec. A. E. Peters; Treas. A. F. Edwards.

DIRECTORS.—F. W. Brooks, A. E. Peters, A. F. Edwards, Irwin Fullerton, Jas. Bampton.

GENERAL OFFICE, Ypsilanti, Mich.

POWER STATION AND REPAIR SHOPS, Ypsilanti, Mich.

REFERENCES.—Description of road and power plant, Vol. XX, Oct. 4, '02, p. 485 (ill.); improvements, Vol. XXIV, Dec. 17, '04, p. 1091.

Date of information, May, 1907. z

Jackson, Ann Arbor & Detroit Railway Co.—This company was organized under the steam railway laws of Michigan and has acquired the Detroit, Plymouth & Northville Ry., which was incorporated May 28, 1898, to construct an electric railway from Wayne extending through Tonquish, Plymouth and Waterford to Northville. The road connects at Northville with the Detroit & Northwestern Electric Ry. Extensions are under construction which will connect with the Boland System to Jackson and Battle Creek, thus giving a direct line from Detroit, Plymouth, Ann Arbor, Jackson, and Battle Creek.

CAPITAL STOCK.—Common, authorized, $1,500,000; preferred, 6 p. c., authorized, $400,000.

FUNDED DEBT.—First mortgage bonds, authorized, $1,500,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 4 ft. 8½ in.; 73 lb. T rail; 4 motor cars; 675 H. P. station plant; Russell engines; Siemens & Halske generators; Gen. Elec. motors; Jackson & Sharp cars; Dupont trucks.

OFFICERS.—Pres. Chas. W. Osborne; V. Pres. W. A. Boland, 31 Nassau St., New York City; Sec. Henry R. Carse; Treas. N. S. Potter; Supt. E. Richmond, Plymouth, Mich.

GENERAL OFFICE, 118 E. Main St., Jackson, Mich.

POWER STATION AND REPAIR SHOPS, Plymouth, Mich.

Date of information, Apr., 1907. j

Detroit, Flint & Saginaw Railway Co.—This road connects Saginaw, Bridgeport and Frankenmuth. The Detroit Trust Co. of Detroit has been appointed receiver of this company.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $410,500; dated Dec. 1, 1903, due 1923; denom. $500 and $1,000; int. payable June and Dec., at office of Detroit Trust Co., Detroit, Mich., trustee of mortgage.

NOTE.—The first mortgage bonds are not subject to call before maturity. Under the provisions of the mortgage, the bonds can only be issued as the road is completed, as follows: $430,000 for construction of the road, cost not to exceed $10,000 per mile, $200,000 to build and equip the power station at Frankenmuth, $75,000 for ten passenger cars, $100,000 for poles, wire and other overhead work, $100,000 for ten miles of double track, and $50,000 to operate over the lines of the Saginaw Valley Traction Co. The mortgage provides for a sinking fund of $10,000 per annum from the fourth to the tenth year, and $20,000 per annum from the eleventh to the twentieth year.

STATISTICS OF TRAFFIC.

Year ending	1904.	1905.
Total passengers carried	77,336	296,567

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge 4 ft. 8½ in.; 2 passenger cars, 6 freight cars.

PARKS AND AMUSEMENT RESORTS.—Cook's Grove.

OFFICERS.—Receiver, Detroit Trust Co., Detroit, Mich.; Supt. for Receiver, Chas. P. Anderson, Saginaw, Mich.; Treas. M. Mitshkum, Saginaw, Mich.

GENERAL OFFICE, Bearinger Bldg., Saginaw, Mich.; General Manager's Office, Whiting Bldg., Detroit, Mich.

POWER STATION AND REPAIR SHOP, Bridgeport, Mich.

Date of information, Jan., 1907. d z

Detroit Bay City Traction Co.—This company is constructing an electric railway 112 miles in length, which will connect Bay City, Akron, Caro, Mayville, Lapeer, Pontiac, Birmingham and Detroit; also three parks.

OFFICERS.—Pres. & Gen. Man. E. H. Whitcomb, Detroit, Mich.; V. Pres. Wm. Perkins, Detroit, Mich.; Sec. L. A. Rockwell, Detroit, Mich.; Treas. J. H. Christian, Detroit, Mich.; Supt. Thos. Young, Bay City, Mich.

GENERAL OFFICE, 301 Whitnely Opera House, Detroit, Mich.

Date of information, Feb., 1906. z

ESCANABA.

Population in 1880, 3,860, in 1890, 6,808, in 1900, 9,549, in 1903, 11,000, in 1905, 14,000.

Escanaba Electric Street Railway Co.—New charter and municipal franchise granted July 1, 1903, for 30 years.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—None.

OPERATION.—Year ending Dec. 31,	1904.	1905.	1906.
Earnings from passengers	$38,095	$37,907	$40,115
" " other sources	5,272	8,000	6,928
Gross income	43,367	45,907	47,043
Operating expenses	31,913	31,360	25,850
Gross income less operating expenses	11,454	14,547	21,193
Deductions from earnings.			
Taxes and interest	1,863	2,335	2,440
Net income	9,591	12,212	18,753
Depreciation	1,861	2,820	2,661
Surplus for year	7,730	9,392	16,092
Total surplus			27,371

OPERATING EXPENSES.

Year ending Dec. 31,	1905.	1906.
General expenses	$15,833	$14,290
Transportation expenses	7,614	8,025
Maintenance of way and buildings	4,838	2,172
" " equipment	3,075	1,363
Total	$31,360	$25,850

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1904.	1905.	1906.
Cost of road	$ 59,057	$ 87,500	$ 89,300
" equipment	23,629	28,622	24,642
Land and buildings	7,915	14,402	14,566
Material and supplies	3,278	1,061	9,013
Cash and current assets	2,566	1,713	2,232
Profit and loss (deficit)	3,908		
Total	$100,353	$133,298	$139,753
LIABILITIES.			
Capital stock	$ 50,000	$ 50,000	$ 50,000
Accounts and bills payable	50,353	67,744	62,382
Profit and loss (surplus)		15,554	27,371
Total	$100,353	$133,298	$139,783

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904 was 666,842.

PLANT AND EQUIPMENT.—Miles of track (electric), 9.5; gauge, 4 ft. 8½ in.; 40 lb. 45 lb. and 60 lb. T rail; 12 motor cars and 1 trail car; Corliss & McEwen engines; West. dynamos; West and Gen. Elec. motors; Pullman, Laclede, American and St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Macabie Park and South Park.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. A. R. Moore; V. Pres. O. B. Fuller; Sec. I. C. Jennings; Treas. J. K. Stack; Supt. & Ch. Elec. A. L. Gillette; Mast. Mech. Edw. Anderson; Ch. Engr. H. Bird.

DIRECTORS.—A. R. Moore, J. K. Stack, J. B. Moran, J. C. Kirkpatrick, J. W. Lawson.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Escanaba, Mich.

REFERENCE.—New cars, Vol. XXIV, Sept. 24, '04, p. 441.

Date of information, May, 1907. z

GRAND RAPIDS.

Population in 1890, 60,278. in 1900, 87,565, in 1903, 91,630.

Grand Rapids Railway Co.—This company is a reorganization in Mar., 1900, of the Consolidated Street Ry. Co. of Grand Rapids, which was chartered in 1891; franchises granted Apr. 24, 1891, for 30 years. Annual meeting fourth Tuesday in Jan. The company owns and operates the entire street railway system of Grand Rapids and vicinity, except the interurban railways.

CAPITAL STOCK.—Common stock, authorized and issued, $2,000,000; par value, $100 per share.

Preferred stock, 5 p. c. cumulative, authorized, $2,000,000, issued, $1,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $3,500,000, issued, $2,885,000, in treasury, $615,000 (see Note); dated June 1, 1900, due 1916; int. payable June and Dec., at office of New York Security & Trust Co., trustee of mortgage.

NOTE.—$615,000 of bonds are reserved for future permanent improvements at 85 p. c. of their cost, to be issued only when the net earnings are twice the amount of interest charges on the bonds outstanding, including those to be issued. Sinking fund of 1 p. c. per annum from Oct., 1905, to 1910, and 2 p. c. thereafter. Bonds not subject to call.

OPERATION.—Year ending Dec. 31,	1904.	1905.	1906.
Gross income	$760,776	$820,469	$910,028
Operating expenses (including taxes)	434,442	392,579	447,892
Gross income less operating expenses	326,334	427,890	462,136
Fixed charges	189,345	196,260	205,460
Net income	136,989	231,630	256,676
Dividends paid	75,000	75,000	75,000
Surplus	61,989	156,630	181,676

Dividends of 5 p. c. have been paid since 1901 on $1,500,000 preferred stock.

STATISTICS OF TRAFFIC:—Total number of passengers carried in 1904 was 16,113,986.

PLANT AND EQUIPMENT.—Miles of track (electric), 60.89; gauge, 4 ft. 8½ in.; 66 lb. to 80 lb. girder and T rail; 5 horses, 186 cars, of which 150 are motor cars, 24 trail cars and 12 miscellaneous cars; 6,000 H. P. Allis, Corliss and Wheelock and 500 H. P. Filer & Stowell engines; West. and Gen. Elec. dynamos and motors; Pullman, St. Louis, Brownell, Ellis, De Witt, Cincinnati, Kuhlman and own cars.

PARKS AND AMUSEMENT RESORTS.—Reed's Lake, Mill Creek and North Park.

OFFICERS.—Pres. C. M. Clark. Bullitt Bldg., Philadelphia, Pa.; V. Pres. L. J. Rindge; Sec., Treas & Gen. Man. & Pur. Agt. Benj. S. Hanchett; Asst. Sec. C. Ford Stevens; Supt. of Tracks and Const. D. Campbell; Gen. Supt. J. C. Madigan; Supt. R. B. Savage; Ch. Engr. Power Station, A. C. Ogilby.

DIRECTORS.—Lester J. Rindge, Wm. Judson, J. Boyd, C. M. Clark, John A. Covode, J. Kleinhaus, Thos. F. Carroll, Wm. H. Anderson.

GENERAL OFFICE, 38 N. Ionia St., Grand Rapids, Mich.

POWER STATION, So. Market St., Grand Rapids, Mich.

REFERENCES.—Description of park (brief), Vol. XVII, May 4, '01, p. 557; operating detail, Vol. XX, Nov. 1, '02, p. 760 (ill.).

Date of information, Feb., 1907. z x

The Grand Rapids, Grand Haven & Muskegon Railway Co.—This company was organized on Mar. 7, 1899, to construct an electric railway connecting the cities named in title. This road commenced operation Feb. 1, 1902. The company has 30-year franchises in all the towns through which the road passes. Except in the towns the road is built on private right of way. It handles local freight, also through freight to Chicago in connection with the Goodrich Transportation Co. from the port of Grand Haven.

CAPITAL STOCK, authorized and issued, $1,200,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $1,500,000; dated July 1, 1901, due 1926; denom. $1,000; int. payable Jan. and July, at office of Standard Trust Co., New York, trustee of mortgage.

STATISTICS OF TRAFFIC.

Year ending	1904.	1905.	1906.
Total passengers carried	809,840	967,176	815,363

PLANT AND EQUIPMENT.—Miles of track (third-rail electric), 49.5; gauge, 4 ft. 8½ in.; 70 lb. rail; 28 motor cars; West. generators and motors; Barney & Smith cars.

PARKS AND AMUSEMENT RESORTS.—Pomona Pleasure Park at Fruitport, Highland Park at Grand Haven.

OFFICERS.—Pres. J. R. McGinley, Pittsburg, Pa.; V. Pres. & Gen. Man. W. K. Morley, Grand Rapids, Mich.; Gen. Acct. S. L. Vaughan, Grand Rapids, Mich.; Sec. & Asst. Treas. Wallace Franklin, 1018 Penobscot Bldg., Detroit, Mich.; Treas. Carl M. Vail, 10 Bridge St, New York City; Mast. Mech. Chas. Seibert, Fruitport, Mich.; Train Master, J. P. Pulliam, Fruitport, Mich.; Counsel, Thos. F. Carroll, Jos. Kerwin.

DIRECTORS.—J. D. Hawks, Wallace Franklin, Detroit, Mich.; T. F. Carroll, Grand Rapids, Mich.; Geo. C. Smith, Pittsburg, Pa.; W. W. Churchill, New York.

GENERAL OFFICE, 81 Lyon St., Grand Rapids, Mich.

POWER STATION AND REPAIR SHOP, Fruitport, Mich.

REFERENCES.—Description of road, Vol. XX, July 5, '02, p. 3, (ill.) (map); school of instruction for employees, Vol. XXIV, July 23, '04, p. 134; dining car service, Vol. XXIV, Aug. 6, '04, p. 206; Vol. XXVI, Nov. 25, '05, p. 960.

Date of information, Apr., 1907. z

Grand Rapids, Holland & Chicago Railway.—Incorporated in July, 1904. This company is a re-organization of the Grand Rapids, Holland & Lake Michigan Rapid Railway which was chartered Feb. 21, 1900, and on Dec. 31, 1901, had purchased the lines and franchises of the Holland & Lake Michigan Ry. and the Saugatuck, Douglass & Lake Shore Ry. The road is 42 miles long, mostly double track.

CAPITAL STOCK.—Common, authorized and issued, $500,000; 6 p.c. preferred, authorized and issued, $850,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds of the G. R. H. & L. M. R. Ry. Co., authorized, $1,500,000, issued, $1,475,000; dated 1900, due Aug. 1, 1920; denom. $500 and $1,000; int. payable Feb. and Aug. at office of American Trust & Savings Bank, of Chicago, trustee of mortgage.

NOTE.—A sinking fund of $5,000 per annum for first five years, $10,000 per annum for second five years, $15,000 per annum for third five years and $25,000 per annum for fourth five years. The bonds can not be called.

PLANT AND EQUIPMENT—Miles of track (electric), 75, mostly on private right of way; gauge, 4 ft. 8½ in.; 67 lb. and 72 lb. rail; 24 passenger cars, 4 express cars, 12 box cars, 10 flat cars, 2 switch motors; Ball & Wood 750 H. P. vertical engines, West. 3-phase 500 K. W. alternators, Lorain motors; Jewett and Kuhlman cars; Peckham and Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Macatawa Park, Ottawa Beach and Jenison Electric Park.

OFFICERS.—Pres. George Hendrie, Detroit, Mich.; V. Pres. W. H. Beach, Holland, Mich.; Sec. Treas. & Gen. Man. Strathearn Hendrie, Hammond Bldg., Detroit, Mich.; Audr. T. W. Gorman; Supt. John Busby, Holland, Mich.; Gen. Frt. & Pass. Agt. Chas. Floyd, Grand Rapids, Mich.; Ch. Engr. Power Station, F. A. Higby, Jenison, Mich.; Mast. Mech. Jas. Wright.

GENERAL OFFICE AND REPAIR SHOP, Holland, Mich.

POWER STATION, Jenison, Mich.; sub-stations at Zeeland and Holland.

REFERENCES.—Incorporation Vol. XVI, Mar. 3, '00, p. 236; description of road, Vol. XIX, Mar. 15, '02, p. 330 (ill.); cars, Vol. XXV, May 6, '05, p. 841.

Date of information, May, 1907. z

Grand Rapids & Saginaw Railroad Co.—Incorporated to build an electric railway from Grand Rapids to Saginaw, Mich.

CAPITAL STOCK, $2,000,000.

OFFICERS.—Pres. Dudley E. Waters, Grand Rapids, Mich.; V. Pres. Leslie J. Hanes, Detroit, Mich.; Sec. John E. More, Grand Rapids; Treas. Abraham May, Grand Rapids; Gen. Atty. Arthur D. Prosser, Moffat Bldg., Detroit, Mich.

Date of information, Jan., 1907. z

Grand Rapids & Ionia Railway Co.—Will connect Grand Rapids, Cascade, Lowell, Saranac and Ionia.

CAPITAL STOCK, $1,250,000.

PLANT AND EQUIPMENT.—Miles of track, 33; gauge, 4 ft. 8½ in.; 11 cars.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. E. M Hopkins, Detroit, Mich.; V. Pres. J. L. Hudson, Detroit, Mich.; Sec. Frank Wescott, Owosso, Mich.; Treas. John T. Rich, Detroit, Mich.; Ch. Engr. Robt. E. Kline, Dayton, O.

GENERAL OFFICE, Majestic Bldg., Detroit, Mich.

POWER STATION AND REPAIR SHOPS at Saranac, Mich.

Date of information, May, 1907. z

Grand Rapids, Belding & Greenville Railway Co.—This road is under construction.

PLANT AND EQUIPMENT.—Miles of track, 20.

OFFICERS.—Pres. E. M. Hopkins; V. Pres. J. L. Hudson, Detroit, Mich; Sec. Frank Wescott; Treas. John T. Rich, Detroit, Mich.

GENERAL OFFICE, Majestic Bldg., Detroit, Mich.

Date of information, May, 1907. z

Grand Rapids Electric Railway Co.—This company owns and controls a line of railway, which is under construction, from Grand Haven, Grand Rapids, Belding, Greenville, Langston, Edmore, Winn, Mt. Pleasant, Rosebush, Clare, Gladwin, West Branch and to Alpena on Lake Huron; also a line of railroad from Grand Rapids to Battle Creek, Coldwater, Camden, in Michigan and to Pioneer and other cities to Fostoria, O.; a branch railroad from Belding to Hubbardston, Maple Rapids, Ithica and to Saginaw; two other branch railroads, one from Grand Rapids Junction to Freeport, Grand Ledge, thence to Lansing, and a branch railroad from main line at Gun Lake to the city of Kalamazoo. Total mileage 500 miles.

FUNDED DEBT.—First mortgage 5 p.c. fifty year bonds, $15,000,000.

OFFICERS.—Pres., Treas. & Gen. Man. J. W. Boynton; V. Pres. Franklin D. Eddy; Sec. & Audr. C. J. Post, all of Grand Rapids, Mich.; Ch. Engr. Geo. W. Doane, Gladwin, Mich.

Date of information, Apr., 1907. z

HANCOCK.

Population in 1900, 4,050.

Houghton County Street Railway Co.—Charter and municipal franchises granted 1899. Franchise in public streets expires 1930, private right of way perpetual. Annual meeting, first Tuesday in Aug. This company was organized to construct an electric railway in Houghton County, Mich., extending through the copper belt. The towns connected by the company's lines are Houghton, Hancock, Red Jacket, Laurium, Lake Linden and Tamarack City. Estimated population served, 62,100.

CAPITAL STOCK.—Common, authorized and issued, $750,000; preferred, authorized, $500,000, issued, $200,000, redeemable at 110. Dividends on preferred stock 6 p. c. non-cumulative, payable Apr. and Oct.; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $750,000; dated July 1, 1900, due 1920; denom. $1,000; int. payable Jan. and July, at office of Boston Safe Deposit & Trust Co., Boston, Mass., trustee of mortgage. These bonds may be called as a whole or in part at 105 and interest.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	†1905.	1906.
Gross income	$170,709	$189,404	$199,513	$167,067	$229,245
Operating expenses	112,412	122,840	135,414	168,643	146,255
Gr. inc. less op. exps.	58,297	66,564	64,099	*1,576	82,990
Deduct. from earn.	31,250	34,933	40,444	43,658	46,977
Net income	27,047	31,631	23,655	*45,234	36,013
Dividends paid					12,000
Balance					24,013

*Deficit. †Deficit is due to strike and boycott during 1905.

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904 was 3,328,487.

PLANT AND EQUIPMENT.—Miles of track (electric), 27; gauge, 4 ft. 8½ in.; 60 lb., 70 lb. and 85 lb rail; 19 motor cars, 16 other cars; 750 H. P. Corliss direct comp. engine; 1,000 K. W. Gen. Elec. generator.

PARKS AND AMUSEMENT RESORTS.—Amwebida Park.

OFFICERS.—Pres. F. J. Bawden, Houghton, Mich.; V. Pres. H. G. Bradlee, Boston, Mass.; Sec. Alvah K. Todd, Boston, Mass.; Treas. A. S. Pratt, Boston, Mass.; Man. W. H. McGrath, Hancock, Mich.; Gen. Mans. & Pur. Agts. Stone & Webster, 84 State St., Boston, Mass.; Supt. A. H. Warren; Engr. Power Station, B. L. Walsh; Mast. Mech. Jno. Ralph.

DIRECTORS.—F. J. Bawden, C. A. Stone, E. S. Webster, C. D. Wyman, Russell Robb, N. H. Stone, H. G. Bradlee.

GENERAL OFFICE, 84 State St., Boston, Mass.

POWER STATION AND REPAIR SHOPS, Hancock, Mich.

REFERENCE.—Description of road, Vol. XIX, May 3, '02, p. 530 (ill.).

Date of information, Mar., 1907. z

IRONWOOD.

Population in 1890, 7,745, in 1900, 9,705, in 1905, 12,039.

Twin City General Electric Co.—Chartered 1890. The company operates two electric lighting plants and the local electric railroad, connecting Ironwood, Mich., and Hurley, Wis.

CAPITAL STOCK, authorized and issued, $400,000; apportioned to railroad system, $75,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized $200,000, issued $142,000; dated July 1, 1900, due 1930; denom. $1,000; int. payable in gold, Jan. and July, at office of Milwaukee Trust Co., trustee of mortgage.

†OPERATION.—Year ending Dec. 31,

	1904.	1905.
Gross income	$13,511	$7,313
Operating expenses	16,447	8,178
Net income	*2,936	*865
Charged to construction	1,689	1,083

*Deficit.

†Report filed with Railroad Commissioners.

OPERATING EXPENSES.

Year ending Dec. 31,	1904.	1905.
General expenses	$ 3,057	$1,060
Transportation expenses	8,678	2,619
Maintenance of way and structures	3,571	3,642
" " equipment	1,141	857
Total	$16,447	$8,178

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904 was 450,792.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.5; gauge, 4 ft. 8½ in.; 45 lb. T rail; 7 motor cars; Allis engines, Gen. Elec. dynamos and motors.

OFFICERS.—Pres. & Gen. Man. E. D. Nelson; V. Pres. E. T. Larson; Sec. & Treas. H. F. Jahn; Supt. & Pur. Agt. Geo. Beck; Ch. Engr. Power Station Jesse Kenyon.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Ironwood, Mich.

Date of information, Feb., 1907. b x

JACKSON.

Population in 1890, 20,798, in 1900, 25,180, in 1903, 26,494.

Jackson Consolidated Traction Co.—This is a consolidation in 1904 of the Jackson & Suburban Traction Co., Wolf Lake Ry. & Resort Co. and the Highland Resort Co. This company operates all the Jackson city and suburban lines, and a new line from Jackson to Grass Lake. The stock of this company is pooled with that of the Detroit, Ypsilanti, Ann Arbor & Jackson Ry. The latter was recently sold to the Detroit United Railways, and the pooling agreement will terminate July 1, 1907.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized. $1,000,000, outstanding, $712,000; dated May 1, 1904, due 1934; coupon, but may be registered; denom. $100, $500 and $1,000; int. payable May and Nov. at office of Guardian Trust Co., New York City, trustee of the mortgage. These bonds may be called on any interest date at 105 and accrued interest.

NOTE.—$288,000 of the first mortgage bonds are reserved for extensions and betterments at not to exceed 90 p. c. of cost. The prior liens have practically all been retired.

OPERATION.—For 10 months ending Feb. 28,	1906.	1907.
Gross earnings	$112,067	$125,566
Operating expenses	68,825	75,500
Net earnings	43,242	50,066
Fixed charges	27,741	29,141
Net profit	15,501	20,925

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904 was 1,639,635, in 1905 was 2,265,678.

PLANT AND EQUIPMENT.—Miles of track (electric), 30; gauge, 4 ft., 8½ in.; 70 lb. T and girder rail; 30 cars; Gen. Elec. dynamos and motors; Brill, St. Louis and Kuhlman cars.

PARKS AND AMUSEMENT RESORTS.—Wolf Lake Resort and Casino, Vandercook Lake, Michigan Center Lake and Wolverine Park (White City).

OFFICERS.—Pres. Bird S. Coler, New York City; V. Pres. W. A. Boland, 31 Nassau St., New York City; Sec. & Treas. C. B. Hole; Gen. Man. & Pur. Agt. J. P. Clark, Ypsilanti, Mich.; Supt. B. F. O'Mara; Audr. W. L. Shipp, Indianapolis, Ind.; Mast. Mech. Edw. Sandison, Jackson, Mich.

GENERAL OFFICE, 118 E. Main St., Jackson, Mich.

Date of information, Apr., 1907. z

KALAMAZOO.

Population in 1890, 17,853, in 1900, 24,404, in 1903, 26,252.

Kalamazoo, Gull Lake & Northern Railroad Co.—Incorporated on July, 14, 1906, and has about one-tenth mile of track completed in Kalamazoo. Contemplates building from Kalamazoo to Richland, Yorkville and Milo, 20 miles, this year (1907).

CAPITAL STOCK, authorized, $200,000.

FUNDED DEBT, authorized, $1,000,000.

OFFICERS.—Pres. Jas. T. Upjohn, Kalamazoo; V. Pres. Edw. D. Hosmer, Chicago, Ill.; Sec. & Treas. Martin P. Huyck, Chicago, Ill.; Gen. Man. Wm V. Jacobs, Chicago, Ill.; Ch. Engr. Harlan K. Whitney, Battle Creek, Mich.

GENERAL OFFICE, 304 Ward Bldg., Battle Creek, Mich.

REFERENCE.—Organization, Vol. XXVIII, Dec. 22, '06, p. 1163.

Date of information, May, 1907. z

MICHIGAN TRACTION CO.—In 1906 this company was consolidated with the Jackson & Battle Creek Traction Co. and the Lansing & Suburban Traction Co. to form the Michigan United Railways of Lansing, Mich. (which see).

REFERENCES.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 186; description of power plant, Vol. XVII, Apr. 6, '01, p. 401 (ill.); reconstruction of viaduct, Vol. XXIV, Dec. 10, '04, p. 1043, (ill.); sale, Vol. XXVI, Dec. 30, '05, p. 1152.

Grand Rapids & Kalamazoo Valley Traction Co.—This road is under construction and will connect Grand Rapids and Kalamazoo. Fifteen miles have been completed and it is expected to have cars in operation by July 1, 1907.

PLANT AND EQUIPMENT.—Miles of track (electric), 65; gauge, 4 ft. 8½ in.; 18 cars; will rent power from Commonwealth Power Co.

PARKS AND AMUSEMENT RESORTS.—Park on Kalamazoo River, near Plainwell.

OFFICERS.—Pres. W. H. Patterson, Kalamazoo; Sec. Ed. J. Anderson, Plainwell; Treas. C. B. Kelsey, Grand Rapids; Elec. Engr. W. H. Patterson, Jr., Kalamazoo; Ch. Engr. Glen. C. Wheaton, Kalamazoo.

GENERAL OFFICE, Kalamazoo, Mich.

Date of information, Jan., 1907. z

LANSING.

Population in 1890, 13,102, in 1900, 16,485, in 1903, 17,499, in 1905, (estimated) 23,000, in 1907, 30,000.

Michigan United Railways Co.—Incorporated Mar. 31, 1906. This company is a consolidation of the Lansing & Suburban Traction Co., the Jackson & Battle Creek Traction Co. the Michigan Traction Co. and the Michigan Traction Extension Co. The company owns and operates 156 miles of track. It operates all of the city systems of Lansing, Kalamazoo and Battle Creek, and the interurban roads between Lansing and St. Johns, between Jackson and Battle Creek, between Kalamazoo and Battle Creek and between Jackson and Lansing, the latter under construction. The Jackson Consolidated Ry. Co. has been acquired by interests identified with this company and it will be turned over to them. Annual meeting first Monday in Mar.

CAPITAL STOCK.—Common, authorized and issued, $4,000,000; preferred 6 p. c. cumulative, authorized and issued, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $7,500,000, issued, $1,600,000; held in treasury, $5,900,000; dated May 1, 1906, due 1936; int. payable May and Nov., at the office of the Knickerbocker Trust Co., New York, trustee of mortgage.

Jackson & Battle Creek Traction Co.'s first mortgage 5 p. c. 20-year gold bonds, authorized and issued, $1,200,000; coupon, but may be registered; dated Jan. 1, 1903, due 1923; denom. $1,000; int. payable Jan. and July, at First National Bank, New York, or office of Citizen's Savings & Trust Co., Cleveland, O., trustee of mortgage.

Michigan Traction Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued $700,000; dated Jan., 1901, due 1921; denom. $1,000; int. payable Jan. and July, at office of New York Security & Trust Co., of New York, trustee of mortgage.

Michigan Traction Extension Co.'s first mortgage 5 p. c. bonds, authorized and issued, $500,000; dated Dec. 1, 1903, due 1923; guaranteed principal and interest by the Michigan Traction Co.; int. payable June and Dec., at office of Knickerbocker Trust Co., New York, trustee of mortgage.

OPERATION of combined properties for 6 months ending Oct. 31,	1905.	1906.
Total gross income		$410,407
" operating expenses		204,044
" net income		206,363
Deductions from earnings.		
Interest on bonds		100,000
Taxes		9,600
Surplus		96,763
Miscellaneous		120
Total surplus		96,883
Gross income,		
Lansing City	$85,842	$75,749
St. Johns Inter		23,758
Kalamazoo City	61,853	74,263
Battle Creek City	48,443	57,042
Kalamazoo, Battle Creek Inter	72,177	76,294
Jackson & Battle Creek Inter	95,651	90,513
Miscellaneous		12,788
Total gross income	363,966	410,407
Operating expenses.		
Lansing City	$ 42,502	$41,648
St. Johns Inter		13,064
Kalamazoo City		47,052
Battle Creek City	103,253	30,758
Kalamazoo B. & C. Inter		32,820
Jackson & Battle Creek Inter	40,803	38,702
Total operating expenses	186,558	204,044
Net earnings.		
Lansing City	43,340	34,101
St. Johns Inter		10,694
Kalamazoo City		27,212
Battle Creek City	79,220	26,284
Kalamazoo & Battle Creek Inter		43,474
Jackson & Battle Creek Inter	54,849	51,810
Miscellaneous		12,788
Total net earnings		206,363

OPERATING EXPENSES.

Six months ending Oct. 31, 1906.

General expenses	$ 30,637
Transportation	105,304
Power	39,461
Maintenance of way	14,024
" equipment	14,618
Total	$204,044

STATISTICS OF TRAFFIC.

Six months ending Oct. 31, 1906.

Revenue passengers carried	5,073,358
Transfer " "	936,258
Total " "	6,009,616
Total car mileage	1,750,557
Per cent. operating expenses to receipts	49.72
Earnings per car mile	$.215
Expenses " "	.116

BALANCE SHEET.—Dated Oct. 31, 1906.

ASSETS.

Franchises and properties	$8,942,327
Additions and betterments	208,711
Cash	90,568
Sinking fund	27,421
Accounts receivable	5,700
Material and supplies	39,966
Prepaid accounts	7,090
Total	$9,321,783

Please note date of information at end of each report.

[illegible]

Capital stock	$[illegible]
Funded debt	[illegible]
Accounts payable	[illegible]
Due to Detroit United Ry.	[illegible]
Accrued liabilities	[illegible]
Other	[illegible]
Profit and loss surplus	[illegible]
Total	[illegible]

[illegible]

Gross earnings	[illegible]
Operating expenses	[illegible]
Net earnings	[illegible]
Taxes	[illegible]
Net income	[illegible]
Interest on bonds	[illegible]
Rentals	[illegible]
Miscellaneous charges (net)	[illegible]
Balance, surplus	[illegible]

[illegible] passengers carried [illegible] passengers [illegible]

[illegible] Peter Wise, V. Pres. & Gen. Mgr.; [illegible] Treas.; [illegible] Sec. & Asst. Treas.; [illegible] Asst. Treas.; [illegible] Chief Engr.; [illegible] Supt. Power Stations; [illegible] Supt. Transportation; [illegible] Supt. Buildings and Grounds.

[illegible] Peter Wise, [illegible] Warner, [illegible]

[illegible]

[illegible]

[illegible]

JACKSON & BATTLE CREEK TRACTION CO.—On Mar. 31, 1906, a company was formed to build a line between Battle Creek and Jackson, to be known as the Jackson & Battle Creek Traction Co. On Dec. 31, 1906, the Michigan United Railways Co. was incorporated.

Reference: Description of road, Vol. XXXII, p. 25.

LANSING & ST. JOHNS TRACTION CO.—On Mar. 31, 1906, a company was formed to build a line between St. Johns and Ithaca, to be known as the Lansing & St. Johns Traction Co. On Dec. 31, 1906, the Michigan United Railways Co. was incorporated.

Reference: New Interurban Line, Vol. XXV, Dec. 29, 1905, p. 1144.

LANSING & JACKSON RAILWAY CO.—Chartered May 1, 1906, to build an electric road from Lansing to Jackson, passing through West Mason, Leslie and Kirby. The entire capital stock is owned by Michigan United Railways Co.

CAPITAL STOCK.—Common, authorized, $1,250,000, issued, $1,000,000; preferred, authorized, $500,000, 5 p. c. cumulative.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000; issued, $500,000; dated Apr. 1, 1906; denom. $1,000; interest payable at the office of the Knickerbocker Trust Co., New York City, trustee of mortgage.

NOTE.—A sinking fund begins Jan. 1, 1910, to which 1 p. c. of bonds authorized is payable annually the first 3 years; 2 p. c. per annum the next 5 years and 2½ p. c. annually thereafter. Bonds are not subject to call.

PLANT AND EQUIPMENT.—Miles of track (electric), 30 under construction; gauge, 4 ft. 8½ in.; 70-lb. T rail; rents power.

OFFICERS.—As Michigan United Railways Co.

GENERAL OFFICE, Lansing, Mich.

Date of information, Mar., 1907. z

MANISTEE.

Population in 1890, 12,312, in 1900, 14,260, in 1903, 14,695.

Northern Michigan Traction Co. Successor to the Manistee, Filer City & Eastlake Ry. Co. The road connects Manistee with Filer City and the villages of Eastlake, Stronach, Oak Hill and Parkdale. The total population served is approximately 25,000. The road is operated by Edw. M. Deane & Co., Grand Rapids, Mich.

CAPITAL STOCK, authorized and issued, $200,000.

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1905 was 702,060.

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 4 ft. 8½ in., 45-lb. T rail, 14 motor cars and 16 trail cars; 1,150 H. P. station plant, Wetherill, Corliss and Ide engines, Gen. Elec. dynamos and motors, St. Louis, Pullman and American cars.

PARKS AND AMUSEMENT RESORTS.—Owns Orchard Beach and controls Filer City Park.

[illegible] Man., [illegible] & Purchasing Agt. F. [illegible] Gen. Supt. [illegible] Engr. [illegible] Power Station, [illegible] Car Insp. [illegible]

[illegible] Power Stations, Manistee, Mich.

[illegible] Park, Pier, [illegible] Buildings.

Date of information, Apr., 1907.

MARQUETTE.

Population in 1890, 9,093, in 1900, 9,503.

Marquette City & Presque Isle Railway Co.

CAPITAL STOCK, $200,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, $100,000; interest payable June and Dec. at office of American Trust and Savings Bank, Chicago, trustee of mortgage.

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904 was 50,000, in 1905, 250,000.

PLANT AND EQUIPMENT.—Miles of track electric, 7; gauge, 4 ft. 8½ in.; 56-lb. and 60-lb. T rail; Johnson girder rail on 1 mile; 3 motor cars and 3 trail cars; Hamilton-Corliss engines; Gen. Elec. dynamos and motors; St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Presque Isle Park.

OFFICERS.—Pres. Peter Wise; V. Pres. S. M. Kaufman; Treas. L. G. Kaufman; Sec. & Asst. Treas. S. F. Hooper; Man. & Pur. Agt. F. A. Gallagher; Ch. Engr. F. —; Supt. Elec. Mach. Wm. Sessions; Road Master [illegible]; Park and Boat Houses.

DIRECTORS.—Peter Wise, Jacob Verner, S. W. Kaufman, S. R. Kaufman, L. G. Kaufman, James Sullivan, A. F. Klemme.

GENERAL OFFICE, Spring St., Marquette, Mich.

POWER STATION AND REPAIR SHOPS, Marquette, Mich.

Date of information, Apr., 1907. z

MENOMINEE.

Population in 1890, 10,630, in 1900, 11,331, in 1903, 13,415.

Menominee & Marinette Light & Traction Co.—This company is a consolidation of June, 1905, of the Marinette Gas, Electric Light & Street Ry. Co. and the Menominee Electric Light, Railway & Power Co., which was chartered July 31, 1897, for 50 years. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, original issue, $250,000; now outstanding, $211,000; trustee of mortgage, G. A. Blesch, Menominee.

First mortgage 5 p. c. bonds issued, $195,000; outstanding $140,000, dated July 15, 1904, due 1924.

OPERATION.—Year ending Dec. 31,	*1904.	*1905.
Gross receipts	$51,537	$55,853
Operating expenses	32,315	32,170
Net income	*$19,222	*$23,683
Charged to construction	5,552	4,113

*Deficit. †Figures from report filed with Wisconsin Railroad Commissioners.

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904 was 747,710, in 1905, 1,532,774, in 1906, 1,750,813.

PLANT AND EQUIPMENT.—Miles of track (electric), 17.5; gauge, 4 ft. 8½ in.; 40-lb. and 60-lb. T rail; 42 cars; Allis and Hamilton engines; Gen. Elec. dynamos and motors, St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Lakeside Park and Riverside Park.

OFFICERS.—Pres. Augustus Spies; V. Pres. Samuel M. Stephenson; Sec. & Man. Edward Daniell; Treas. Harry J. Brown, Marinette, Wis.; Business Man. T. I. Peacock.

DIRECTORS.—Augustus Spies, Samuel M. Stephenson, W. S. Carpenter, John Henes, G. A. Biesch, Frank A. Spies, H. J. Brown, R. F. Goodman.

GENERAL OFFICE AND REPAIR SHOPS, Menominee, Mich.

REFERENCE.—Cars, Vol. XXVI, July 8, '05, p. 75.

Date of information, Apr., 1907. j b z

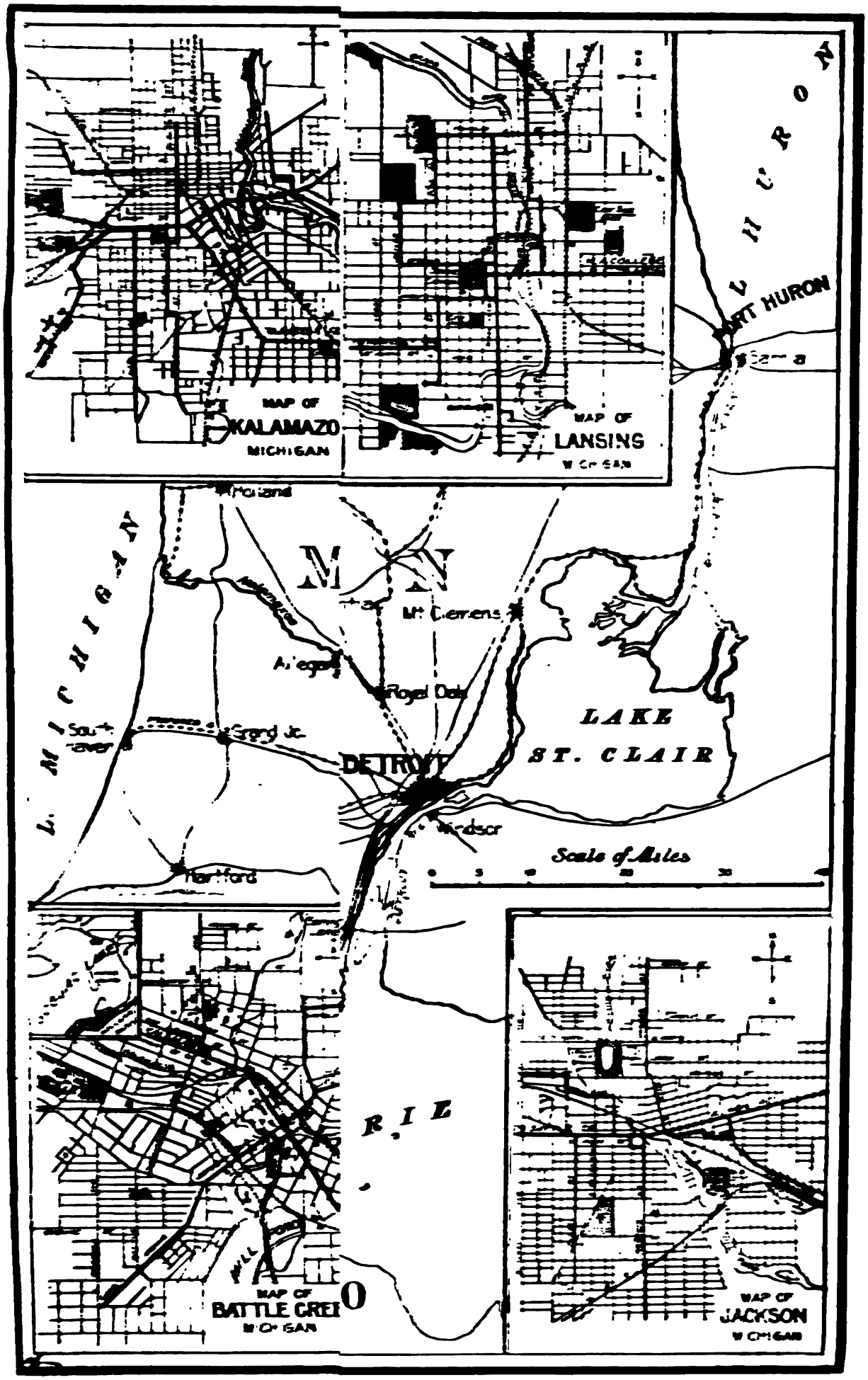
MONROE.

Population in 1890, 5,258, in 1900, 5,043.

DETROIT, MONROE & TOLEDO SHORT LINE RAILWAY CO.—Incorporated Dec. 11, 1902. This company controls the Monroe Traction Co. and includes the Toledo & Monroe Ry. Co. On Mar. 1, 1906, all the capital stock of the above company was acquired by the Detroit United Ry.

CAPITAL STOCK, authorized, $3,000,000, issued, $2,434,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $3,000,000; issued, $2,434,000; coupon, but may be registered; dated Jan. 1, 1903, due 1933; denom. $1,000; Union Trust Co., Detroit,



	1902.	1903.
	$150,000	$150,000
	11,500	4,000
	3,122	2,614
Total	$164,622	$156,614

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CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

Please note date of information at end of each report.

Capital stock
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Other
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Total . .

PLANT A
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Total. . .

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Cars, 15
and work, 6
Brill cars; B

OFFICER
Robt. Morri
Ladue, all c
M. Bramlett

DIRECTO
John C. Tom

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and motors;

PARKS AND AMUSEMENT RESORTS. Owns Orchard Beach and [illegible] Jan. 1, 1903, due 1933; denom. $1,000; Union Trust Co., Detroit, controls Filer City Park.

Please note date of information at end of each report.

Mich., trustee of the mortgage. Interest is payable in New York. No sinking fund and bonds are not subject to call.

OPERATION.—Included in report of Detroit United Ry.

BALANCE SHEET.—Dated Dec. 31, 1906.

ASSETS.	
Cost of road and equipment	$4,982,677
Current assets	884
Prepaid accounts	2,566
Stores	1,543
Total	$4,987,670

LIABILITIES.	
Capital stock	$2,434,000
Mortgage bonds	2,434,000
Detroit United Ry	111,787
Current liabilities	411
Accrued liabilities	5,635
Accident fund	1,837
Total	$4,987,670

PLANT AND EQUIPMENT.—Included in report of Detroit United Ry.

PARKS AND AMUSEMENT RESORTS.—Owns Monroe Pier, on Lake Erie.

OFFICERS.—Pres. J. C. Hutchins, 12 Woodard Ave., Detroit Mich.; V. Pres. F. W. Brooks, Detroit, Mich.; Sec. A. E. Peters, Detroit, Mich.; Treas. Geo. H. Russel, Detroit, Mich.; Audr. Irwin Fullerton; Asst. Audr. Jos. Bumpton; Pur. Agt. A. F. Edwards; Supt. E. B. Taylor, Monroe, Mich; Engr. Power Station, L. Wonn, Monroe, Mich.; Mast. Mech. E. Youngs, Monroe, Mich.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Monroe, Mich.

REFERENCES.—Service between Detroit and Toledo, Vol. XXIV, Nov. 12, '04, p. 894; completion of interurban link between Toledo and Detroit, Vol. XXV, Jan. 28, '05, p. 144 (ill.).

Date of information, May, 1907. z

MUSKEGON.

Population in 1900, 20,818.

MUSKEGON TRACTION & LIGHTING CO.——This is a consolidation of the Muskegon Gas Light Co., the Muskegon Electric Light Co. and the Muskegon Street Ry. Co., which was chartered Jan., 1897, as a reorganization of the Muskegon Ry. Co. In Jan., 1906, the controlling interest in this company was acquired by the American Light & Traction Co. (see New York City.)

CAPITAL STOCK.—Common, authorized and issued, $600,000; par value, $100 per share; 6 p. c. preferred, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $600,000; dated Mar. 1, 1901, due 1931; denom. $1,000; int. payable Mar. and Sept. at office of Wyoming Valley Trust Co., Wilkesbarre, Pa., trustee of mortgage. These bonds are subject to call at 105 after ten years.

For operation see American Light & Traction Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 4 ft. 8½ in.; 70 lb. T and girder rail; 60 cars; Gen. Elec. dynamos; West motors; Brill, St. Louis and Jackson & Sharp cars.

PARKS AND AMUSEMENT RESORTS.—Lake Michigan Park.

OFFICERS.—Pres. H. C. Abell, 40 Wall St., New York, V. Pres. Emerson McMillon, New York, Sec. & Treas. D. D. Erwin, Muskegon, Mich.; Gen. Man. John T. Young, Muskegon, Mich.

GENERAL OFFICE, 36 Morris St., Muskegon, Mich

POWER STATION AND REPAIR SHOPS, Muskegon, Mich.

Date of information, Apr., 1907. z

NEGAUNEE.

Population in 1905 (local estimates), 8,000; Ishpeming (local estimates), 13,000.

Marquette County Gas & Electric Co.—This company is the successor to the Marquette County Gas, Light & Traction Co. which absorbed through consolidation the Negaunee Gas Light Co., the Negaunee & Ishpeming Street Ry. & Electric Co., the Negaunee & Ishpeming Street R. R. Co., the Negaunee Electric Light Co. and the Ishpeming Gas & Electric Co.

CAPITAL STOCK, authorized, $150,000, issued, $142,000; par value, $25 per share.

BALANCE SHEET.—Dated Mar. 31,

ASSETS.	1902.	1903.
Street railway construction and equipment	$ 56,660	$ 46,406
Buildings, real estate and steam power plant	26,346	26,346
Electric light plant	37,000	38,281
Gas plant	17,000	17,000
Supplies	6,709	6,428
Accounts receivable	7,348	6,227
Treasury stock	8,000	8,000
Cash	531	1,116
Other assets	5,087	6,817
Total	$164,622	$156,614

LIABILITIES.	1902.	1903.
Capital stock	$150,000	$150,000
Notes payable	11,500	4,000
Accounts payable	3,122	2,614
Total	$164,622	$156,614

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904 was 540,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 35 lb. T rail; 10 motor cars; West. and Ideal engines; Gen. Elec. and West. dynamos and motors; Laclede cars.

PARKS AND AMUSEMENT RESORTS.—Union Park and Cleveland Grove.

OFFICERS.—Pres. John B. Sears, Chicago, Ill.; Sec. & Treas. W. W. Wood, Chicago, Ill.; Gen. Man., Pur. Agt. & Supt. J. W. McCorkindall, Ishpeming, Mich.; Elec. Engr. A. L. Brownell; Ch. Engr. W. A. Scoville, Ishpeming, Mich.

GENERAL OFFICE, Ishpeming, Mich.

POWER STATION AND REPAIR SHOPS, Negaunee, Mich.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2 '01, p. 309.

Date of information, Mar., 1907. z

OWOSSO.

Population in 1890, 4,882, in 1900, 9,117.

Owosso & Corunna Electric Co.—This company is a consolidation, Feb. 1, 1898, of the Owosso & Corunna Traction Co., which was chartered in 1895 for 30 years, and the Caledonia Electric Light & Power Co. Annual meeting first Monday in Jan. In Aug., 1905, the Michigan Railway & Light Co. was formed (with a capital stock of $100,000) to take over this company and to build an electric railway from Corunna to Durand via Vernon, but this has not as yet (1907) been effected.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $120,000; due 1926; denom. $1,000; int. payable Jan. and July, at office of Fidelity Trust Co., of Philadelphia, Pa., trustee of the mortgage.

OPERATION.—Year ending Mar. 31,	1904.	1905.	1906.
Gross income from Ry. & Light Depts.	$15,079	$16,498	$20,000

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904 was 300,000, in 1905, 301,598.

PLANT AND EQUIPMENT.—Miles of track (electric) 5; gauge, 4 ft. 8½ in.; 35 lb. T rail, 5 cars, of which 4 are motor cars and 1 trail car.

PARKS AND AMUSEMENT RESORTS.—McCurdy Park.

OFFICERS.—Pres. Geo. H. Stephenson, 429 Chestnut St., Philadelphia, Pa., Sec. & Treas. J. Tracey Eustes, Boston, Mass.; Gen. Man. & Pur. Agt. Lawrence Manning, Owosso, Mich.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Owosso, Mich.

Date of information, Apr., 1907. z

Ionia & Owosso Railway Co.—This road when completed will connect Ionia, Lyons, Muir, Pewamo, Fowler, St. John and Owosso.

PLANT AND EQUIPMENT.—Miles of track, 48; gauge, 4 ft. 8½ in.; 8 cars.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. E. M. Hopkins, Detroit, V. Pres. J. L. Hudson, Detroit, Mich., Sec. Frank Wescott, Owosso; Treas. John T. Rich, Detroit.

GENERAL OFFICE, Majestic Bldg., Detroit, Mich.

POWER STATION AND REPAIR SHOP, Owosso.

Date of information, Apr., 1907. z

Owosso & Pontiac Railway Co.—This road is under construction and will be about 50 miles in length.

OFFICERS.—Pres. E. M. Hopkins; V. Pres. J. L. Hudson; Sec. Frank Wescott, Treas. John T. Rich, all of Detroit.

GENERAL OFFICE, Majestic Bldg., Detroit, Mich.

Date of information, Apr., 1907. z

PORT HURON.

Population in 1890, 13,543, in 1900, 19,140, in 1903, 20,962.

CITY ELECTRIC RAILWAY CO.—Chartered and municipal franchise granted in May, 1892. New franchise granted Mar. 1, 1899 for 30 years. Annual meeting second Monday in Jan. The capital stock of this company is owned by the Detroit United Ry. through the Detroit & Port Huron Shore Line Ry., and the road is operated as a part of the Rapid Ry. System (see Detroit).

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

Please note date of information at end of each report.

FUNDED DEBT.—See Detroit & Port Huron Shore Line Ry., Detroit, Mich.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; 43 cars.

OFFICERS.—Pres. J. C. Hutchins, Detroit; V. Pres. & Treas. George H. Russel; Sec. A. E. Peters; Gen. Man. F. W. Brooks; Gen. Supt. Harry Bullen; Asst. Gen. Supt. W. J. Dawson.

Date of information, May, 1907. z

For map of system see page 152.

SAGINAW.

Population in 1890, 46,332, in 1900, 42,345, in 1903, 41,151, in 1905, (local estimate), 48,000.

Saginaw-Bay City Railway & Light Co.—Incorporated under the laws of the State of New Jersey on Aug. 3, 1903, to effect a consolidation by the ownership of the stock of the following companies: Saginaw Valley Traction Co., Saginaw City Gas Co., and Bartlett Illuminating Co., of Saginaw; Bay City Gas Co., Bay City Traction & Electric Co., of Bay City, and the interurban railway between Saginaw and Bay City. Each company maintains a separate existence and has its own main office. Franchises were granted for various periods from 16 to 30 years.

CAPITAL STOCK.—Common, authorized and issued, $3,000,000; par value, $100 per share.

FUNDED DEBT.—Collateral trust mortgage 5 p. c. gold bonds, authorized, $7,000,000, issued, $3,355,000; coupon, but may be registered; dated Sept. 1, 1903, due 1923; denom. $1,000; int. payable Mar. and Sept. in New York, Philadelphia, or at office of Michigan Trust Co., Grand Rapids, Mich., trustee of mortgage.

NOTE.—$1,945,000 of the total authorized issue of bonds are reserved to retire a like amount of underlying bonds outstanding and the remaining $1,700,000 are reserved for future needs. Bonds are redeemable at 105 upon 60 days' notice.

NOTE.—The Saginaw Valley Traction Co. mortgage provides for a sinking fund of $8,500 per annum from Feb. 1, 1907, to 1912 inclusive, after which time $17,000 per annum is to be paid. This fund is to be invested in the bonds of the company at a price not above 107½ and interest.

OFFICERS.—Pres. Anton G. Hodenpyl, New York City; V. Pres. C. M. Clark, Philadelphia, Pa.; Sec. & Treas. Geo. E. Hardy, New York City; Asst. Sec. & Asst. Treas. G. L. Estabrook, Philadelphia, Pa.; Gen. Man. S. E. Wolff, Saginaw, Mich.

DIRECTORS.—Anton G. Hodenpyl, H. D. Walbridge, B. C. Cobb, Geo. E. Hardy, New York; C. M. Clark, E. W. Clark, Jr., G. L. Estabrook, Philadelphia, Pa.

GENERAL OFFICE, 7 Wall St., New York, N. Y.

Date of information, May, 1907. z

SAGINAW VALLEY TRACTION CO.—This was a consolidation in 1899, of the Union Street Ry. Co., the Saginaw Consolidated Street Ry. Co., and the Inter-Urban Ry. Co., comprising all the street railways in Saginaw, Mich., and the only electric railway between Saginaw and Bay City. This company is controlled by the Saginaw-Bay City Ry. & Light Co.

CAPITAL STOCK.—Common, $700,000; par value, $100 per share. Preferred, 5 p. c. cumulative, $400,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p.c. gold bonds, authorized, $850,000, outstanding, $820,000; coupon, but may be registered; dated 1899, due 1924; int. payable Feb. and Aug. at office of the Boston Safe Deposit & Trust Co., Boston, Mass., trustee of mortgage.

Debenture 5 p. c. bonds, $150,000; dated Dec. 1, 1903.

GENERAL OFFICE AND REPAIR SHOPS at Saginaw, Mich.

REFERENCES.—Park, Vol. XVII, Mar. 2, '01, p. 309; new cars, Vol. XXV, Apr. 1, '05, p. 618 (ill.).

Date of information, Apr., 1907. x z

Saginaw Suburban Electric Railway Co.—Chartered Mar. 8, 1898, for 30 years, to construct an electric railway from Flint to Bay City, via Saginaw, about 50 miles. Annual meeting fourth Tuesday in Mar.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $800,000; dated Oct. 1, 1900, due 1925; denom. $1,000; coupon but may be registered; not subject to call; sinking fund of 10 p. c. of net earnings, beginning Oct., 1903; int. payable Apr. and Oct.

OFFICERS.—Pres. & Gen. Man. George Silsby; V. Pres. Ode A. Russ; Sec. E. D. Black; Treas. T. C. Harnish; Engr. C. M. Stevens.

DIRECTORS.—George Silsby, Saginaw, Mich.; Ode A. Russ, E. D. Black. A. G. Bishop, D. D. Aitken, Flint, Mich.

GENERAL OFFICE, 608 Bearinger Bldg., Saginaw, Mich.

Date of information, Nov., 1905. z d

SAULT STE. MARIE.

Population in 1890, 5,760, in 1900, 10,538, in 1905, 12,000.

Trans-St. Mary's Traction Co.—Chartered 1901. Municipal franchise granted in 1902. Annual meeting in Jan.

CAPITAL STOCK, authorized and issued, $400,000.

FUNDED DEBT.—First mortgage bonds, authorized, $300,000, issued, $212,000, held in treasury, $88,000; dated July 1, 1902, due July 1, 1919; denom. $1,000; int. payable Jan. and July at the office of Canadian Bank of Commerce, Toronto or New York. National Trust Co., trustee of mortgage.

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904 was 581,321; in 1906, 657,488.

PLANT AND EQUIPMENT.—Miles of track (electric) 8.5; gauge, 4 ft. 8½ in.; 80 lb. rail; 6 motor cars; Stanley dynamos; West motors; St. Louis cars and trucks; rents power.

OFFICERS.—Pres. C. D. Warren; 1st V. Pres. Chas. E. Orvis; 2d V. Pres. T. J. Drummond; Sec. & Treas John T. Terry, Jr.; Audr. & Act. Man. J. S. Wynn; Pur. Agt. W. H. Cowell; Man. T. J. Kennedy; Car Foreman, D. F. Thomas, Sault Ste. Marie, Mich.

DIRECTORS.—Chas. D. Warren, Toronto, Can.; Chas. E. Orvis, John T. Terry, New York City; J. Tatnall Lea, F. B. Reeves, Philadelphia, Pa.; T. J. Drummond, Montreal, Can.; F. H. Clergue, Sault Ste. Marie, Can.

GENERAL OFFICE AND REPAIR SHOPS, Sault Ste. Marie, Mich.

REFERENCE.—Description of road, Vol. XXII, July 4, '03, p. 4 (ill.) (map).

Date of information, Apr., 1907. z

SOUTH HAVEN.

Population in 1906, 4,009.

South Haven Traction Co.—This company is constructing an electric railway to connect Saugatuck, South Haven, Douglas, Ganges, Glenn and Watervliet. It is expected to have road in full operation July, 1907. Will also furnish power for lighting.

PLANT AND EQUIPMENT.—Miles of track (electric), 49; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. W. E. Dodson, 159 La Salle St., Chicago, Ill.; V. Pres. & Gen. Man. J. H. Dodson, 159 La Salle St., Chicago, Ill.; Sec. & Treas. J. H. Hosmer, 159 La Salle St., Chicago, Ill.; Supt. & Pur. Agt. C. A. Applegate, South Haven, Mich.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, South Haven, Mich.

Date of information, Jan., 1907. d z

MINNESOTA.

DULUTH.

Population in 1900, 52,969, in 1903, 57,397, in 1905 (estimated), 65,000; Superior, Wis. (estimated), 35,000.

Duluth-Superior Traction Co.—Incorporated in Connecticut in June, 1900. Not an operating company. This company owns all the capital stock of the Duluth Street Ry. Co.

CAPITAL STOCK.—Common, authorized and issued, $3,500,000; preferred 4 p. c. cumulative, authorized and issued, $1,500,000; par value, $100 per share.

FUNDED DEBT.—None.

OFFICERS.—Pres. C. G. Goodrich; Sec. & Treas. L. Mendenhall.

DIRECTORS.—Thomas Lowry, C. G. Goodrich, and Horace Lowry, Minneapolis, Minn.; M. D. Munn, St. Paul, Minn.; L. Mendenhall, Duluth, Minn.; Walter Hinchman, New York, N. Y.; Lynde Harrison, Paul W. Harrison and James E. O'Connor, New Haven, Conn.

GENERAL OFFICE, Duluth, Minn.

Date of information, Apr., 1907. z

DULUTH STREET RAILWAY CO.—Chartered in 1881 for 50 years. Annual meeting first Wednesday in July. This company is a consolidation of Duluth Street Ry. Co., Woodland Ry. Co., Lakeside Ry. Co. and Superior Rapid Transit Ry. Co. It has a traffic agreement with the Duluth-Superior Bridge Co., over which its cars are operated. The capital stock of this company is owned by the Duluth-Superior Traction Co.

CAPITAL STOCK, authorized, $1,500,000, issued, $300,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $2,500,000, coupon, but may be registered; dated May 1, 1900, due 1930; denom $1,000; int. payable May and Nov., at office of Central Trust Co. of New York, trustee of mortgage.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1906.
Earnings from passengers....		$617,185	$614,337	
" " other sources..		4,860	4,835	
Gross earnings	$538,030	622,045	619,172	$768,875
Oper. exps. including all fixed charges, except taxes and int.	288,373	345,327	326,049	418,821
Gross income less oper. exps..	249,657	276,718	293,123	350,054
Deduct. from earn.(inc. taxes).	176,275	186,590	202,602	211,072
Net income	73,382	90,128	90,521	138,982
Depreciation				50,820
Surplus				88,162

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1904.

Revenue passengers carried	12,286,731
Transfers	1,748,097
Passenger car miles run	2,886,297

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.
Cost of road, equip. and other perm. invests.	$4,406,775	$4,590,655
Cash	2,781	52,423
Current assets	25,654	19,921
Total	$4,435,210	$4,662,999
LIABILITIES.		
Capital stock	$ 300,000	300,000
Funded debt	2,350,000	2,500,000
Unfunded debt	1,500,000	1,500,000
Current liabilities	71,439	63,203
Profit and loss (surplus)	213,771	299,796
Total	$4,435,210	$4,662,999

PLANT AND EQUIPMENT.—Miles of track (electric), 73.21; gauge, 4 ft. 8½ in.; 35 lb. to 80 lb. T rail; 115 cars; Allis & Cooper engines; Gen. Elec. and West. dynamos and motors; Laclede, Northern and Twin City cars; Brill and McGuire trucks.

OFFICERS.—Pres. C. G. Goodrich; Sec. & Audr. S. L. Reichert; Treas. L. Mendenhall; Gen. Man. Herbert Warren; Pur. Agt. A. A. Mendenhall; Mast. Mech. R. J. Crawford; Ch. Engr. John Carson; Supt. Duluth Div. D. C. Moore; Supt. Superior Div. Alfred Williams; Mast. Mech. R. J. Crawford, Duluth; Roadmaster Thos. A. Armstrong, Duluth.

DIRECTORS.—Thomas Lowry and C. G. Goodrich, Minneapolis, Minn.; M. D. Munn, St. Paul, Minn.; G. G. Hartley, Joseph Sellwood, Herbert Warren, S. L. Reichert, T. W. Hoopes and L. Mendenhall, Duluth, Minn.

GENERAL OFFICE, 1108 W. Michigan St., Duluth, Minn.

POWER STATIONS AND REPAIR SHOPS, Duluth, Minn., and Superior, Wis.

REFERENCE.—Systems consolidated, Vol. XVI, Aug. 25, '00, p. 781.

Date of information, Apr., 1907. z

WOODLAND RAILWAY CO.—This road was built by the Motor Line Improvement Co., which was essentially a land company. The road and equipment were acquired by the Duluth Street Ry. Co. on Oct. 1, 1901.

Interstate Traction Co.—This company is a reorganization of the Minnesota Point Street Railway, chartered June, 1888, for 50 years. Annual meeting Apr. 15.

CAPITAL STOCK, authorized, $50,000, issued, $40,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $110,000; dated May, 1905, due 1925; denom. $500; int. payable May and Nov. at office of N. W. Trust Co., of St. Paul, Minn., trustee of mortgage.

First mortgage bonds may be called for payment at 6 months' notice at 104 and accrued interest.

PLANT AND EQUIPMENT—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 35 lb. T rail; 10 motor cars and 9 trail cars; power purchased.

PARKS AND AMUSEMENT RESORTS.—Oatka Beach.

OFFICERS.—Pres. Robert R. Dunn; Sec., Gen. Man. & Pur. Agt. O. C. Hartman, Duluth; Supt. S. M. Johnson, Duluth.

DIRECTORS.—Robert R. Dunn, O. C. Hartman, A. W. Hartman, C. F. Hartman.

GENERAL OFFICE, 216 West Superior St., Duluth, Minn.

Date of information, Apr., 1907. z

MINNEAPOLIS AND ST. PAUL.

Population (two cities) in 1890, 297,894, in 1900, 366,350, in 1903, 386,150, in 1905, 458,997, in 1906, 500,000.

Twin City Rapid Transit Co.—Chartered June 3, 1891, under laws of the state of New Jersey. This company controls the entire street railway systems of Minneapolis, St. Paul and Stillwater, by ownership of the stock of the Minneapolis Street Ry. Co., The St. Paul City Ry. Co., The Minneapolis, Lyndale & Minnetonka Ry. Co. and the Minneapolis & St. Paul Suburban Ry. Co.

CAPITAL STOCK.—Common stock, authorized, $22,000,000, issued, $20,100,000; par value, $100 per share.

7 p. c. cumulative preferred stock, authorized and issued, $3,000,000. Dividends payable quarterly, commencing Apr. 1, 1895. It is provided that if in any year dividends amounting to 7 p. c. are not paid on the preferred stock, the deficiency shall be a charge upon the net earnings of the company, and shall be paid subsequently before any dividend shall be paid upon or set apart for the common stock. In case of liquidation or dissolution of the company, the holders of the preferred stock shall have prior right on the assets of the company before any amounts shall be payable to the holders of the common stock.

FUNDED DEBT AND CERTIFICATES.—Dec. 31, 1906, total $16,546,000, as follows:

MINNEAPOLIS DIVISION.

First mortgage 7 p. c. gold bonds, outstanding, $150,000; dated Nov. 1, 1880, due 1910, but redeemable, 20 bonds yearly at $105 and int.; denom. $1,000; int. payable in gold May and Nov., at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage.

Second mortgage 6 p. c. gold bonds, outstanding, $600,000; dated Nov. 1, 1883, due 1913; denom. $1,000; int. payable in gold May and Nov., at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage.

First consolidated mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, $4,208,000; coupon, but may be registered; dated Jan. 15, 1889, due 1919; denom. $1,000; int. payable in gold Jan. 15 and July 15 at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage.

ST. PAUL DIVISION.

First mortgage and first consolidated mortgage 6 p. c. bonds, outstanding, $680,000; dated Apr. 1, 1882 and Oct. 1, 1884, due 1932 and 1934, respectively; denom. $1,000; int. payable in gold Apr. and Oct., at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage.

Cable consolidated mortgage 5 p. c. gold bonds, authorized, $5,500,000, issued, $3,708,000, in escrow (see Note), $680,000, in treasury, $1,112,000; coupon, but may be registered; dated Jan. 15, 1887, due 1937; denom. $1,000; int. payable in gold Jan. 15 and July 15, at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage. $1,138,000 of these bonds are guaranteed, principal and interest, by the Twin City Rapid Transit Co.

Minneapolis & St. Paul Suburban Ry. Co.'s 5 p. c. gold bonds, authorized and issued, $500,000; dated Sept., 1899, due 1924; denom. $1,000; int. payable Mar. and Sept.

Minneapolis Street Ry. Co. and The St. Paul City Ry. Co.'s general mortgage 5 p. c. bonds, $666,000, due 1911; consolidated mortgage 5 p. c bonds, $6,034,000, due 1928.

A joint mortgage has been issued by the Minneapolis Street Ry. Co. and The St. Paul City Ry. Co. providing for an issue of 25-year 5 p. c. gold bonds not to exceed $10,000,000. $1,000,000 of said bonds are reserved to retire a like amount of joint bonds of said companies maturing in 1911; $3,500,000 to pay for the new power plant, sub-stations, electric equipment, conduits and other requirements in connection therewith, the extensions above mentioned, new shops and 50 new large double truck cars. The remaining $5,500,000 of bonds under this mortgage are to be issued for future extensions and improvements at 90 p. c. of the cash cost of same.

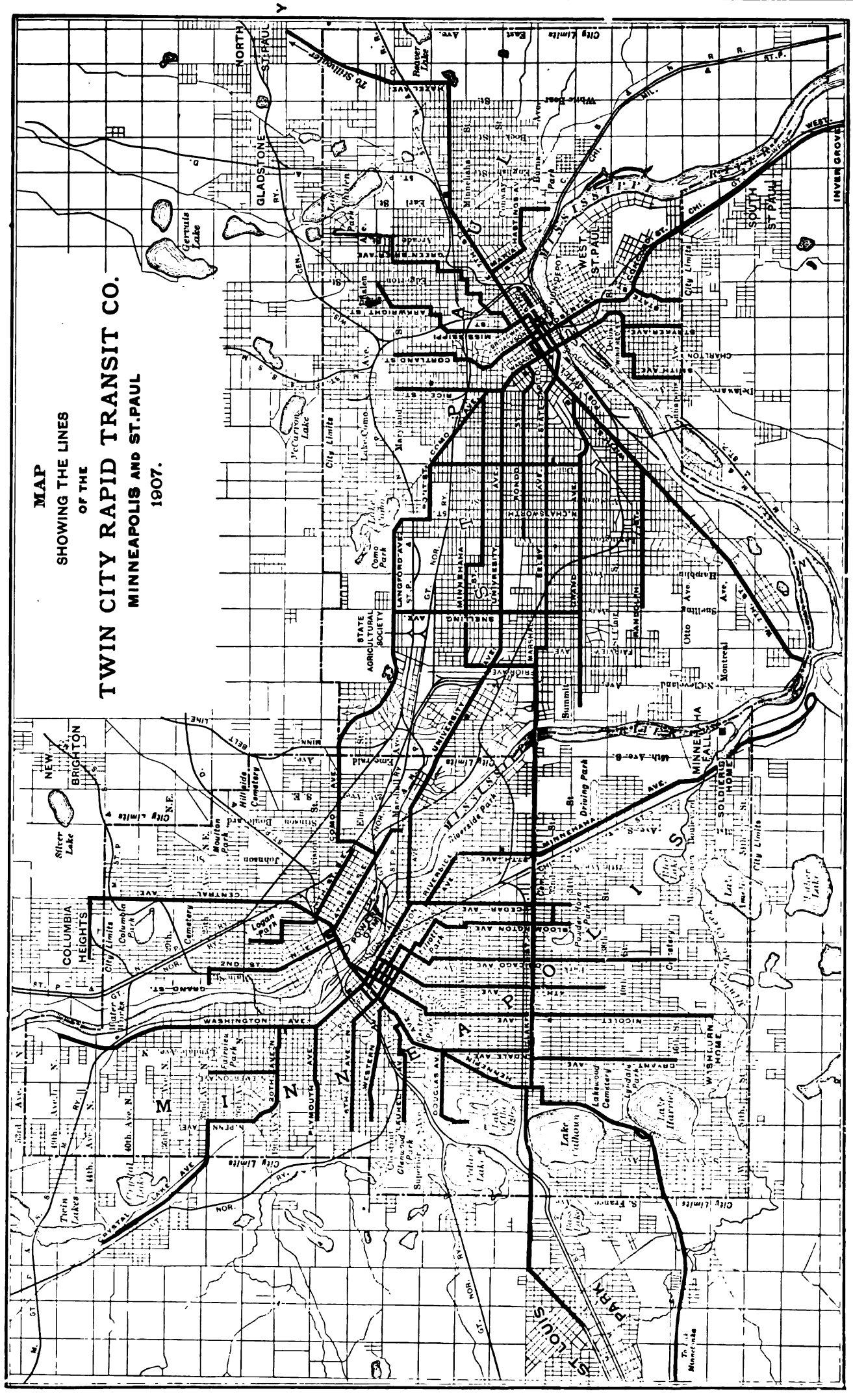
NOTE.—$680,000 of the cable consolidated mortgage bonds have been reserved by the Farmers' Loan & Trust Co. to redeem prior liens.

The unissued cable consolidated mortgage bonds now in the treasury may be issued and sold against the actual cash cost of new construction at a rate not exceeding $15,000 per mile of track.

Schedule A.

Statement of Funded Debt and 6 per ct. Certificates Jan. 1	1905.	1906.	1907.
MINNEAPOLIS DIVISION.			
First mortgage 7 p. c. due 1910....	$ 190,000	$ 170,000	$ 150,000
Second mortgage 6 p. c. due 1913.	600,000	600,000	600,000
First consolidated mortgage 5 p. c. due 1919	4,208,000	4,208,000	4,208,000
Total	$4,998,000	$4,978,000	$4,958,000
ST. PAUL DIVISION.			
First mortgage & first consolidated 6 p. c. due 1932-34	$ 680,000	$ 680,000	$ 680,000
Cable cons. mort. 5 p. c. due 1937.	3,708,000	3,708,000	3,708,000
Minn. & St. Paul Surb. Ry. Co.'s 5 p. c. bonds due 1924	500,000	500,000	500,000
General mortgage bonds of Minneapolis St. Ry. Co. and the St. Paul City Ry. Co., issued Jan. 1 1902, due 1911	1,000,000	666,000	666,000
Consolidated mortgage 5 p. c. bonds of Minneapolis St. Ry. Co. and St. Paul City Ry Co., due 1928	3,510,000	5,034,000	6,034,000
Total	$ 9,388 000	$10,588,000	$11,588,000
Grand total	14,386,000	15,566,000	16,546,000

Please note date of information at end of each report.


MAP
SHOWING THE LINES
OF THE
TWIN CITY RAPID TRANSIT CO.
MINNEAPOLIS AND ST.PAUL
1907.
FROM POINT MARKED X TO EXCELSIOR LAKE MINNETONKA IS 12.6 MILES
FROM " Y " THE CITY OF STILLWATER " 13.3 MILES
X
Y
MINNEAPOLIS
ST. PAUL
WEST ST. PAUL
SOUTH ST. PAUL
NORTH ST. PAUL
MINNEHAHA FALLS
COLUMBIA HEIGHTS
NEW BRIGHTON
INVER GROVE
Street Railway Journal

FRANCHISES.—This company possesses the exclusive right to operate street cars in and between the cities of St. Paul and Minneapolis.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Earnings from pass ...	$4,042,230	$4,269,408	$4,733,335	$5,592,079
" other sources.	21,708	38,672	25,928	52,909
Gross income	4,063,938	4,308,080	4,759,263	5,644,988
Operating expenses...	1,878,050	1,957,036	2,119,145	2,625,379
Gross in. less op. exps.	2,185,888	2,351,044	2,640,118	3,019,609
Deductions from earn. Interest charges ... Taxes	779,578	911,003	1,050,797	1,137,428
Net income.....	1,406,310	1,440,041	1,589,321	1,882,181
Divi. on pref. stock...	210,000	210,000	210,000	210,000
" " com. stock....	825,550	825,550	881,388	952,500
Depreciation fund.....		206,269	340,000	482,000
To surplus account....	370,760	198,222	157,933	237,681

STATISTICAL STATEMENT.

Year ending Dec. 31,	1903.	1904.	1905.	1906.
Rev. pass. carried.....	80,844,592	85,388,164	94,666,696	109,194,985
Transfers redeemed...	20,429,043	22,330,681	26,612,347	31,533,846
Oper. p. c. exp. to earn.	51.55	55.13	58.27	60.95
P. c. on preferred stock earned and paid.....	7.00	7.00	7.00	7.00
P. c. on common stock. earned.....	7.25	†6.20	†5.90	†6.25
P. c. on common stock. paid.....	5.00	5.00	5.00	5.00

† After appropriating to renewal funds amounts as shown in above statement.

OPERATING EXPENSES.

Year ending Dec. 31,	1904.	1905.	1906.
General expenses.....	$ 207,189	$ 251,585	$ 354,341
Maintenance of equipment.....	166,705	203,762	240,229
" " way and structures	115,251	143,491	195,024
Wages conductors and motormen. Wages inspectors and trans. agts Conducting transportation (misc.)	867,319	945,784	1,167,999
Power station expense.....	387,571	403,574	467,264
Insurance.....	48,000	48,000	48,000
Injuries and damages.....	165,001	122,949	152,522
Total.....	$1,957,036	$2,119,145	$2,625,379

NOTE.—The company has made arrangements with the owners of a 10,000 H. P. water power at the Falls of St. Anthony to generate at that point electric power for the use of its lines, and has leased its power for a term of forty years at a basis that will add largely to the net revenue.

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1904.	1905.	1906.
Cost of road, equip., real est., bldgs., machinery, tools, etc., and stock of other companies	$34,400,587	$37,323,634	$39,972,152
Notes and accounts receivable.	29,737	50,627	39,089
Cash in hand and in banks....	393,265	336,716	1,107,797
Material and supplies.....	347,468	390,033	424,587
Insurance fund.....	31,394	52,789	65,073
Renewal fund invested.....	50,000	363,500	363,500
Total.....	$35,252,451	$38,517,299	$41,972,198
LIABILITIES.			
Capital stock, common.....	$16,511,000	$18,000,000	$20,100,000
" " preferred.....	3,000,000	3,000,000	3,000,000
F'nd'd dbt, (see sched. A above).	14,386,000	15,566,000	16,546,000
Unpaid vouchers and accounts.	82,267	134,822	178,844
Reserve fund.....	84,259	83,154	97,063
Taxes accrued.....	326,014	310,422	331,637
Interest accrued.....	252,033	270,850	283,117
Dividends payable, Feb. 15....	206,388	225,000	251,250
Renewal fund.....	206,268	470,895	590,450
Profit and loss (surplus).....	198,222	456,156	593,837
Total.....	$35,252,451	$38,517,299	$41,972,198

PLANT AND EQUIPMENT.—Miles of track, (electric) 354.41; gauge, 4 ft. 8½ in.; 78 lb. to 80 lb. T and girder rail; 950 motor cars; Allis engines; Gen. Elec. dynamos and motors.

OFFICERS.—Pres. Thomas Lowry; V. Pres. & Man. Dir. C. G. Goodrich; Sec. & Comptroller, E. S. Pattee; Treas. E. A. Crosby Gen. Man. W. J. Hield; Audr. D. J. Strouse; Gen. Pass. Agt. A. W. Warnock; Pur. Agt. Geo. H. Hayes; Elec. Engr. E. H. Scofield; Steam Engr. D. W. Dozier; Supt. St. Paul, F. E. Low; Supt. Minneapolis, G. Brigger; Supt. Inter. Lines, L. S. Cairns; Mast. Mech. W. J. Smith.

DIRECTORS.—Thomas Lowry, C. G. Goodrich, Clinton Morrison and Horace Lowry, all of Minneapolis; Frank Bergen, Elizabeth, N. J.; W. H. Goadby and W. A. Read, New York; M. D. Munn, St. Paul, Minn.; Charles Hayden, Boston, Mass.

GENERAL OFFICE, 11th St. and Hennepin Ave., Minneapolis, Minn.

REFERENCES.—Water power system, Vol. XVI, Aug. 11, '00, p; 767, (ill.); water power system, Vol. XVI, Aug. 11, '00, p. 767 (ill.).; annual report, Vol. XVIII, Aug 24, '01, p. 212; Aug. 31, '01, p. 237, description of road, Vol. XIX, Mar. 1, '02, p. 233 (ill.); new car house and shops, Vol. XXIV, Aug. 27, '04, p. 287 (ill.); new terminal facilities, Vol. XXIV, Sept. 24, '04, p. 427; convertible double-deck car, Vol. XXIV, Nov. 5, '04, p. 838 (ill.); wins franchise suit, Vol. XXIV, Nov. 5, '04, p. 858; annual report, Vol. XXV, Apr. 8, '05, p. 684; stock increase, Vol. XXV, May 20, '05, p. 927; Lake Minnetonka, Vol. XXVIII, Sept. 8, '06, p. 368.

Date of information, Apr., 1907. z

For map of road see page 162.

THE MINNEAPOLIS & ST. PAUL SUBURBAN RAILWAY CO.—This company was incorporated July 1st, 1899, as the successor by purchase at foreclosure sale of all the property and rights of the St. Paul & Suburban Ry. Co., including line of railway from intersection of 7th Street with White Bear Avenue, in the city of St. Paul, to Wildwood, a summer resort owned by the company on White Bear Lake, and from Wildwood to Mahtomedi, a summer residence suburb also on White Bear Lake, in addition to which a line of suburban railway has been built running from Wildwood to the city of Stillwater, also local lines of street railway in Stillwater, and a line to Excelsior and Deephaven on Lake Minnetonka. The company does a large excursion and picnic business in the summer to Wildwood, which is fifteen acres in area and is fitted up with a large, handsome casino, skating rink, roller coaster, bath houses, etc. In 1904, a 4 mile extension was built to White Bear Village. In 1905, a 7 mile branch of the Chicago, Milwaukee & St. Paul Ry. from Hopkins to Deephaven was leased and electrified; and in 1906, two short suburban lines were purchased the St. Louis Park line to Hennepin and the North Side Street Ry. from Penn. and 32nd Aves., Minneapolis, to Robbinsdale. The capital stock of this company is owned by the Twin City Rapid Transit Co. and its road is operated as part of that system. The company owns and operates Big Island Park of 60 acres in the large part of "Lower" Lake Minnetonka, and 2 miles distant from Excelsior, reached by three large double-end ferry boats. This park is one of the most beautiful natural parks in the United States and is not only a park beautiful in nature and splendidly adapted to picnic purposes, but offers enough high grade music and entertainment features to make one's holiday a merry one. The company also owns and operates a fleet of twelve up-to-date steamboats on Lake Minnetonka for excursion business.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT, authorized and issued, $500,000.

PLANT AND EQUIPMENT.—Miles of track (electric), including Twin City report, 54.56; gauge, 4 ft. 8½ in.; 80 lb. T rail; 20-44 ft. cars running on line between St. Paul and Stillwater, and 5 smaller cars on local lines in Stillwater; 12 special cars on Lake Minnetonka line. Power houses at Wildwood and Stillwater.

PARKS AND AMUSEMENT RESORTS.—Wildwood, a summer resort and picnic ground.

OFFICERS.—Pres. C. G. Goodrich; V. Pres. & Counsel, M. D. Munn; Comptroller, E. S. Pattee; Audr. D. J. Strouse; Pur. Agt. Geo. H. Hayes; Gen. Man. W. J. Hield; Gen. Pass. Agt. A. W. Warnock; Supt. L. S. Cairns; Elec. Engr. Edward Scofield.

DIRECTORS.—Thomas Lowry, C. G. Goodrich, M. B. Koon, M. D. Munn.

GENERAL OFFICE. With Twin City Rapid Transit Co., Minneapolis, Minn.

Date of information, Apr., 1907. z

Minneapolis, Rochester & Dubuque Traction Co.—Incorporated Nov. 26, 1906, and is constructing an electric railway to connect Minneapolis and Dubuque. Company will also furnish power for lighting.

CAPITAL STOCK, authorized, $1,000,000, issued, $750,000.

NOTE.—Capital stock will be increased to $2,000,000 immediately.

FUNDED DEBT, authorized, $5,000,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 246, of which 90 will be constructed during year 1907; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. & Treas. M. W. Savage; 1st V. Pres. & Sec. Chas. W. Shivel; 2d V. Pres. D. W. Bontell; 3d V. Pres. E. B. Savage; Gen. Man. W. Peyton Mason; Pur. Agt. H. M. Renshaw; Attys. Kroom, Wheeler & Bennett; Ch. Engr. Robt. Baldwin, all of Minneapolis.

GENERAL OFFICE, 114 So. 4th St., Minneapolis, Minn.

Date of information, Apr., 1907. z

ST. CLOUD.

Population in 1880, 2,462, in 1890, 7,686, in 1900 (estimated), 10,000.

Granite City Railway Co.—This company is the successor (by purchase Apr. 1, 1906) to the Benton Power & Traction Co. and is also operating St. Cloud & Sauk Rapids Electric Rys.

CAPITAL STOCK, $100,000.

FUNDED DEBT, $50,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 40 lb. T rail; 11 motor cars; power rented from The Public Service Co.

OFFICERS.—Pres. A. G. Whitney; V. Pres. R. L. Gale; Sec., Treas., Gen. Man. & Pur. Agt. E. E. Clark; Elec. F. B. Doten.

GENERAL OFFICE AND REPAIR SHOPS, St. Cloud, Minn.

Date of information, Apr., 1907. z

WINONA.

Population in 1890, 18,208, in 1900, 19,714, in 1903, 20,167.

Winona Railway & Light Co.—Incorporated on Mar. 4, 1896. Company furnishes power for lighting.

CAPITAL STOCK, authorized, $400,000, issued, $365,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $400,000, issued, $360,000; dated Aug. 1, 1904, due 1924; int. payable at office of Old Colony Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—Bonds are subject to call after Aug. 1, 1907, at 105 and interest. A sinking fund to be paid yearly as follows: 1908, $3,000; in 1909, $4,000; 1910 to 1912, inclusive, $5,000; 1913 to 1917, inclusive, $6,000; 1918 to 1923, $8,000; said fund to be invested in the bonds at not higher than 105 and interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 40 lb. T rail; 10 motor cars; 2–500 K. W. Gen. Elec. Curtis 60 cycle, three-phase vertical turbo-alternators; Wheeler surface condensers, motor-driven air and circulating pumps; Gen. Elec. railway and lighting motor-generator sets, one motor-driven exciter set, and one marine engine exciter set.

PARKS AND AMUSEMENT RESORTS.—Bluffside Park.

OFFICERS.—Pres. C. N. Mason, Ames Bldg., Boston, Mass.; V. Pres. Gordon Abbott, Ames Bldg., Boston, Mass.; Sec. & Treas. E. L. Carr, Boston, Mass.; Gen. Man. & Pur. Agt. J. H. White, Winona; Supt. John Allen, Winona, Minn.; Ch. Engr. & Engr. Power Station, Robt. Patton, Winona, Minn.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Winona, Minn.

Date of information, Jan., 1907. z d x

MISSISSIPPI.

BILOXI.

Population in 1905, 6,000.

BILOXI ELECTRIC RAILWAY & POWER CO.—Charter and municipal franchise granted in 1902 for 50 years. The Gulfport & Mississippi Coast Traction Co. has purchased the property of this company (which see).

COLUMBUS.

Population, 11,000.

Columbus Traction & Light Co.—This company operates a local line in Columbus.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.5; gauge, 4 ft. 8½ in.; 9 cars.

PARKS AND AMUSEMENT RESORTS.—Company owns and operates Lake and Washington Parks.

OFFICERS.—Owners, G. T. Heard and L. Marx; Supt. & Mast. Mech. E. F. Sheppard, all of Columbus, Miss.

GENERAL OFFICE, Columbus, Miss.

POWER STATION, Columbus Light & Power Co. Repair shops, Columbus, Miss.

Date of information, Apr., 1907. z

GREENVILLE.

Population in 1890, 6,655, in 1900, 7,642, in 1907 (estimated), 12,000.

Delta Electric Light, Power & Manufacturing Co.—This company has built 4 miles of track and has purchased and operates the electric railway formerly owned by the Greenville Light & Car Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.8; gauge 4 ft. 8½ in.; 8 motor cars; 1,200 H. P. station plant; Gen. Elec. and West. dynamos; Steel motors; Brill cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches one park.

OFFICERS.—Pres. W. E. Hunt; V. Pres. Jas. Robertshaw; Sec. Treas. & Gen. Man. Hy. Crittenden; Supt. E. J. Lenz, all of Greenville, Miss.

GENERAL OFFICE, Greenville, Miss.

POWER STATION AND REPAIR SHOP, Greenville, Miss.

Date of information, Apr., 1907. z

GULFPORT.

Population in 1900, 1,060, in 1906, 12,000, *in* 1907 (estimated), 14,000.

Gulfport & Mississippi Coast Traction Co.—Charter granted May 8, 1905, and is a consolidation by purchase of the Biloxi Electric Ry. & Power Co. and the Gulfport Development Co. The company's lines connect Biloxi, Beauvoir, De Buys, Mississippi City, Gulfport, Long Beach and Harborville.

CAPITAL STOCK, $1,000,000.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, $1,000,000; denom. $1,000; int. payable Oct. and Apr. at the office of the Hibernia Bank & Trust Co., New Orleans, La., trustee of mortgage.

Biloxi Electric Ry. & Power Co.'s first mortgage 6 p. c. gold coupon bonds, authorized and issued, $200,000; dated 1903, due 1923; denom. $100, $500 and $1,000, int. payable Jan. and July, at Hibernia Bank & Trust Co., New Orleans, La., trustee of mortgage. The bonds are subject to call at 106 and int.

BALANCE SHEET.—Dated Dec. 31, 1906.

ASSETS.

Cost of road	$2,115,926
" equipment	147,224
Cash	6,621
Bills and accounts receivable	16,536
Material and supplies	2,921
Other assets	101,219
Profit and loss (deficit)	924
Total	$2,391,371

LIABILITIES.

Capital stock	$1,000,000
Funded debt	1,200,000
Accrued interest	24,019
Bills and accounts payable	167,352
Total	$2,391,371

PLANT AND EQUIPMENT.—Miles of track (electric), 23; gauge, 4 ft. 8½ in.; 25 motor cars.

OFFICERS.—Pres. J. T. Jones, Gulfport, Miss.; V. Pres. Robt. McCormick, Sisterville, W. Va.; Sec. H. C. Elder, Gulfport, Miss.; Treas. E. A. Durham, Sisterville, W. Va.; Asst. Treas. F. V. Osborne, Gulfport, Miss.; Audr. R. E. Powers, Buffalo, N. Y.; Gen. Man. J. A. Jones; Supt. Wm. F. Gorenfle; Ch. Engr. F. B. McCutcheon, Gulfport, Miss.; Engr. Power Station, D. Fowler, Gulfport, Miss.

DIRECTORS.—J. T. Jones (Chairman), Gulfport, Miss.; Robt. McCormick, E. A. Durham and A. C. Jackson, Sisterville, W. Va.; H. M. McCoy, W. K. Murphy, Murphysboro, Ill.; J. Van Closster, Jas. H. Neville, Jos. A. Jones, Gulfport, Miss.; W. H. White, Biloxi, Miss.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Gulfport, Miss.

REFERENCE.—Cars, Vol. XXVII, Mar. 10, '06, p. 401.

Date of information, Apr., 1907. z

JACKSON.

Population in 1890, 5,920, in 1900, 7,816, in 1905 (local estimate), 25,000.

Jackson Electric Railway, Light & Power Co.—Chartered Mar., 1898, as the successor to the Jackson City R.R. and Jackson Gas Light Co. The new company commenced operation May, 1899.

CAPITAL STOCK, authorized and issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $250,000; dated Apr. 1, 1899, due 1829; denom. $1,000; int. payable Apr. and Oct. at office of Memphis Trust Co., Memphis, Tenn., trustee of the mortgage. Sinking fund of $1,500 per annum, but bonds can not be called.

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 45 lb. and 75 lb. T rail; 15 motor cars; 1000 H. P. station plant; Gen. Elec. dynamos and motors; Curtis turbine; St. Louis cars; Brill trucks.

OFFICERS.—Pres. F. G. Jones, Memphis, Tenn.; V. Pres. B. H. Wells, Jackson, Miss.; Sec. & Treas. S. T. Carnes, Memphis, Tenn.; Gen. Man. & Pur. Agt. F. G. Proutt, Jackson, Miss.

GENERAL OFFICE, Jackson, Miss.

POWER STATION AND REPAIR SHOP, Commerce and Tombigbee Sts., Jackson, Miss.

REFERENCE.—Cars, Vol. XXVII, Apr. 14, '06, p. 610.

Date of information, Apr., 1907. z

Jackson, Clinton & Western Traction Co.

OFFICER.—Pres. John Lorenz, Jackson, Miss.

GENERAL OFFICE, Jackson, Miss.

Date of information, Oct., 1906. d z

Please note date of information at end of each report.

MERIDIAN.

Population in 1880, 4,008, in 1890, 10,624, in 1903, 15,079, in 1905, 20,000, in 1906, 24,000.

Meridian Light & Railway Co.—Charter granted Feb. 13, 1901, for 50 years. Municipal franchise granted Dec. 31, 1900, for 50 years. Annual meeting second Monday in Mar. This company is the successor, by purchase, to the Meridian Street Ry. & Power Co.

CAPITAL STOCK.—Common, authorized, $600,000, issued, $526,400; preferred, authorized, $400,000 (6 p. c. non-cumulative), issued, $163,300.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $225,000; in escrow, $224,000; dated Mar. 1, 1901, due 1951; denom, $1000; int. payable Mar. and Sept., at Mississippi Valley Trust Co., St. Louis, trustee of mortgage.

Refunding mortgage 5 p. c. gold bonds, authorized, $750,000, issued, $525,000; in treasury, $29,000; dated Mar. 1, 1904, due 1944; coupon but may be registered; denom. $500 and $1,000; int. payable Mar. and Sept. at City Bank & Trust Co., Mobile, Ala., trustee of mortgage.

NOTE.—Refunding mortgage provides for a sinking fund equal to 1 p. c. of outstanding bonds, to begin Mar. 1, 1906. The bonds are subject to call on 60 days' notice at 105.

OPERATION.—11 mos. ending Jan. 31,	1902.	Year ending Dec. 31, 1905.	1906.
Earnings from passengers	$18,640	$ 50,522	$ 63,942
" " light and power	22,434	91,646	105,683
Gross income	41,074	142,168	169,625
Op. exps. includ. taxes and int. on float. debt	38,064	98,693	116,893
Gross income less oper. expenses	3,010	43,475	52,732
Interest on bonds	2,708	31,347	41,669
Surplus	302	12,128	11,063
Dividend paid		4,899	
Total surplus		7,229	27,200

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1905.	1906.
Passengers carried	1,233,727	1,632,289
Car miles run	277,278	315,846

BALANCE SHEET.—Dated Jan. 31,

ASSETS.	1902.	1905.	1906
Cost of road and equipment	$221,635	*$1,184,644	*$1,333,673
Improvement account	42,764		
Cash	1,661	8,485	3,530
Bills and accounts receivable		18,957	26,244
Material and supplies			2,675
Other assets	51,927	73,065	44,241
Total	$317,987	$1,285,151	$1,410,333
LIABILITIES.			
Capital stock	$135,000	$ 571,000	$ 689,700
Funded debt	130,000	434,000	554,000
Light and power receipts	22,434		
Bills payable	2,400	120,349	121,730
Accrued interest	2,708	34,132	8,750
Other liabilities	25,444	97,936	8,953
Profit and loss (surplus)		27,734	27,200
Total	$317,987	$1,285,151	$1,410,333

*Includes electric and gas plant.

PLANT AND EQUIPMENT.—Miles of track (electric), 9; gauge, 4 ft. 8½ in.; 60 lb. to 77 lb. steel T and girder rail; 13 motor cars; 5 trail cars; 2,200 H. P. station plant; Allis & Hooven, Owen & Rentschler engines; Gen. Elec. and Walker dynamos and motors; Brill and Stephenson cars; McGuire and Peckham trucks.

LIGHTING PLANT.—Capacity 225 arc and 17,000 incandescent lights.

OFFICERS.—Pres. A. J. Patterson, Mobile, Ala.; V. Pres. Wm. H. Armbrecht; Sec. & Treas. W. E. Terry; Supt. & Elec. Engr. I. H. McArthur; Gen. Man. & Pur. Agt. A. B. Patterson; Ch. Engr. F. L. Bailey; Mast. Mech. C. N. Holland; Supt. Gas Dept. W. Jas. Salter.

DIRECTORS.—A. J. Patterson, W. H. Armbrecht, G. M. Luce, J. Pollack, all of Mobile, Ala.; H. L. Hungerford, Charleston, S. C.; H. G. Meyer, J. A. Gibson, Meridian, Miss.

GENERAL OFFICE, 6th St. and 23d Ave., Meridian, Miss.

POWER STATION, 2nd St. and 27th Ave.; repair shops, 10th St. and 34th Ave., Meridian, Miss.

REFERENCE.—New convertible cars, Vol. XXIII, June 25, '04, p. 973 (ill.); cars, Vol. XXVII, Apr. 21, '06, p. 638.

Date of information, Apr., 1907. z

NATCHEZ.

Population in 1890, 10,102, in 1900, 12,210, in 1903, 12,843, in 1905 (local estimate), 21,678.

SOUTHERN LIGHT & TRACTION CO.—Organized under the laws of the State of Louisiana in Feb., 1903, for 50 years. Annual meeting second Monday in Feb. This company purchased the property of the Natchez Electric Street Ry. & Power Co., the Natchez Light, Power & Transit Co. and the Natchez Gas Light Co., comprising all of the street railway and electric lighting business of Natchez, and commenced operation on Apr. 1, 1903. This company is controlled by the Southern Electric Securities Co., of New Orleans, La.

CAPITAL STOCK, authorized, $500,000, issued, $456,700; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $340,000; coupon, but may be registered; dated Apr. 15, 1903, due 1943, denom. $1,000; int. payable Apr. and Oct., at First National Bank New York, or office of Interstate Trust & Banking Co., New Orleans, La., trustee of mortgage.

NOTE.—$160,000 of the first mortgage bonds are reserved for additions and improvements. These bonds are subject to call on or after Apr. 15, 1906, at 105 and accrued interest.

OPERATION.—Year ending	Feb. 28, 1903.	Mar. 31, 1905.	Dec. 31, 1906.
Gross income	$81,614	$97,955	$107,505
Operating expenses, including taxes	55,694	68,032	85,650
Net income	25,920	29,923	21,855

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 12 motor cars; 600 H. P. station plant; Filer & Stowell and Fulton engines; Gen. Elec. dynamos and motors; Laclede and Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Concord Park.

OFFICERS.—Pres. Lynn H. Dinkins; V. Pres. Sol. Wexler; Sec. Alex. Allison; Treas. A. G. Campbell.

DIRECTORS.—A. G. Campbell, J. K. Lambert and S. H. Lowenburg, Natchez, Miss.; Sol. Wexler, L. H. Dinkins, R. J. Wood and H. M. Young, New Orleans, La.

GENERAL OFFICE, Natchez, Miss.

Date of information, Apr., 1907. z

SCRANTON.

Population in 1900, 2,000, in 1905, 4,000.

Pascagoula Street Railway & Power Co.—Chartered Jan., 1903, for 25 years. This company carries passengers, freight and express. It also owns lighting and water plants and is prepared to furnish electric power. The road connects Pascagoula, Scranton, East Side and Moss Point, and serves a total population of about 12,000. Annual meeting second Tuesday in Jan.

CAPITAL STOCK, authorized and issued, $500,000.

FUNDED DEBT—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $350,000; dated Jan. 1, 1904, due 1929; denom. $1,000; int. payable Jan. and July at the office of the Columbia Trust Co., Louisville, Ky., trustee of mortgage.

OPERATION.—	10 mos. end. Dec. 31, 1904.	Yr. end. Dec. 31, 1905.	1906.
Gross income	$66,623	$79,701	$92,248
Operating expenses	*40,655	*49,508	*57,400
Gross income less operating expenses	25,968	30,193	34,848
Deductions from earnings.			
Interest on funded debt	18,491	17,500	17,500
Net income	7,477	12,693	17,348
Surplus for year	7,477	12,693	
Total surplus account		19,550	36,397

*Taxes included.

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1905.	1906.
Cost of road, light and ice plant and parks	$873,336	$892,301
Bills and accounts receivable	8,160	69,338
Other assets	8,248	6,566
Total	$889,744	$908,205
LIABILITIES.		
Capital stock	$500,000	$500,000
Funded debt	350,000	350,000
Bills and accounts payable and other liabilities	20,194	21,808
Profit and loss (surplus)	19,550	36,397
Total	$889,744	$908,205

PLANT AND EQUIPMENT.—Miles of track (electric), 9; gauge, 4 ft. 8½ in.; 50 lb. rail; 9 passenger cars, 4 flat (West.) freight cars; 700 H. P. Harrisburg, F. & M. Wks. engines; Gen. Elec. generators and motors; Vanais cars and trucks.

Please note date of information at end of each report.

PARKS AND AMUSEMENT RESORTS.—Anderson Park at Pascagoula leased.

OFFICERS.—Pres. Charles T. Ballard, Louisville, Ky.; V. Pres. L. S. Anderson, Moss Point, Miss.; Sec. J. D. Winston, Louisville, Ky.; Treas. Columbia Trust Co., Louisville, Ky.; Gen. Man. & Pur. Agt. S. S. Bush, Louisville, Ky.; Supt. G. B. Chapman, Scranton, Miss.; Ch. Engr. Power Station, Norman Register, Scranton, Miss.; Mast. Mech. J. W. Paquette, Scranton, Miss.

DIRECTORS.—Attilla Cox, Oscar Fenly, S. S. Bush, C.T. Ballard, John H. Helm, Harry Weissniger, J. Ross Todd, S. A. Culbertson, J. W. Gaulbert, J. D. Stewart, C. E. Claggett, L. S. Anderson, Volney Brown, H. S. Rourke.

GENERAL OFFICE, Louisville, Ky.

LOCAL OFFICE, POWER STATION AND REPAIR SHOP, Scranton, Miss.

Date of information, Apr., 1907. z

VICKSBURG.

Population in 1890, 13,373, in 1900, 14,834, in 1903, 15,272, in 1905 (local estimate) 20,000.

VICKSBURG RAILWAY & LIGHT CO.—Chartered June 1, 1903, for 50 years. Municipal franchise granted Feb. 3, 1898, for 50 years. Annual meeting second Tuesday in Jan. This company is controlled by the Southern Electric Securities Co. (See New Orleans, La.)

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $400,000; coupon, but may be registered; dated 1903, due 1943; denom. $1,000; int. payable in Jan. and July at office of Interstate Trust & Banking Co., New Orleans, La., trustee of mortgage. No sinking funds and bonds can be called Jan. 1, 1913 and interest days thereafter at 105.

OPERATION.—Year ending	June 30, 1904.	Dec. 31, 1906.
Gross income	$110,498	$114,116
Operating expenses, including taxes	84,377	95,151
Gross income less operating expenses	26,121	18,965
Deductions from earnings.		
Interest	15,250	
Net income	10,871	

BALANCE SHEET.—Dated Dec. 31, 1904.

ASSETS.

Cost of road and equipment	$853,008
Cash	13,246
Bills and accounts receivable	47
Total	$866,301

LIABILITIES.

Capital stock	$500,000
Funded debt	305,000
Bills and accounts payable	37,241
Profit and loss (surplus)	24,060
Total	$866,301

PLANT AND EQUIPMENT.—Miles of track, (electric), 8; gauge, 4 ft. 8½ in.; 50 lb. rail; 20 motor cars; Russell engines; West. dynamos and motors; St. Louis cars and trucks.

OFFICERS.—Pres. S. R. Hughes; V. Pres. C. P. Fenner; Sec. M. D. Landau; Treas. J. W. Cassell; Gen. Man. & Pur. Agt. G. P. Bullis; Supt. E. B. Booth; Ch. Engr. J. H. Pallister.

DIRECTORS.—G. P. Bullis, S. R. Hughes, M. D. Landau, C. P. Fenner, J. Hirsh, Vicksburg, Miss.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Vicksburg, Miss.

REFERENCE.—Parks, Vol. XVII, June 1, '01, p. 663.

Date of information, Apr., 1907. z

YAZOO CITY.

Yazoo City Electric Railway.—This road (under construction) is owned by Yazoo City (municipal).

PLANT AND EQUIPMENT.—Miles of track (electric), 3; gauge, 4 ft. 8½ in.; 4 cars; power from City Power Plant.

OFFICERS.—Mayor, E. R. Holmes, Yazoo City, Miss.; Supt. & Pur. Agt. Jas. S. Butler, Yazoo City, Miss.; Contractors & Ch. Engrs. Sanders-Johnson Co.

BOARD OF COMMISSIONERS.—L. G. Montgomery (Chairman), C. H. Williams, J. Darrington, I. S. Reed, Ben Exum.

GENERAL OFFICE, Yazoo City, Miss.

POWER STATION, Municipal Light Plant.

Date of information, Apr., 1907. z

MISSOURI.

CAPE GIRARDEAU.

Population in 1890, 4,297, in 1900, 4,813, 1905, (local estimates), 9,000; Jackson 1905, (local estimates,) 3,000.

Cape Girardeau & Jackson Railroad Co.—This company has taken over the Citizen's Street Ry. Co., of Cape Girardeau, and will extend the line to Jackson. The company will also furnish power for lighting purposes.

PLANT AND EQUIPMENT.—Miles of track electric 18; gauge, 4 ft. 8½ in.; 10 cars.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. W. H. Harrison, Cape Girardeau, Mo.; V. Pres. D. A. Glenn; Sec. Rodney G. Whitelaw; Treas. L. S. Joseph; Audr. J. N. Mattison; Elec. & Mech. Engr. & Mast. Mech. R. E. Gurley, St. Louis, Mo.

GENERAL OFFICES.—109 Broadway, Cape Girardeau, Mo., and Burlington Bldg., St. Louis, Mo.

Date of information, Jan., 1907. z

CARROLLTON.

Carrollton Water, Light & Transit Co.—This road commenced operation in 1900, and connects Carrollton with South Carrollton.

CAPITAL STOCK, authorized and issued, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 1.5; gauge, 4 ft. 8½ in.; 52 lb. T rail; 5 motor cars; West. generators; Gen. Elec. motors; Brill cars.

OFFICERS.—Pres. Herndon Ely; V. Pres. T. L. West; Sec. P. L. Trotter; Treas. J. T. Marshall; Gen. Supt. R. M. Summers.

GENERAL OFFICE AND POWER STATION, Carrollton, Mo.

Date of information, Apr., 1907. z

CLAYTON.

Population in 1905, 500, in 1907 (estimated), 2,500.

St. Louis, Webster & Valley Park Railway Co.—Incorporated in 1904. This road is under construction, and is to connect St. Louis with Webster Groves, Kirkwood, Des Peres, Manchester and Valley Park.

CAPITAL STOCK, authorized, $1,500,000, issued, $340,000.

FUNDED DEBT, authorized, $1,500,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 32; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. & Gen. Man. Paul D. Cable, Clayton, Mo.; V. Pres. H. S. Wallace, Webster Groves, Mo.; Sec. & Treas. H. C. Biegole, Belleville, Ill.; Ch. Engr. Edgar Rapp, Clayton, Mo.

GENERAL OFFICE, Clayton, Mo.

POWER STATION AND REPAIR SHOPS at Mentos.

Date of information, Apr., 1907. z

FARMINGTON.

Population in 1900, 1,778, in 1905, (local estimates), 3,000.

St. Francois County Railway Co.—Chartered Mar. 22, 1904, for 50 years, to carry passengers and freight. Municipal franchise granted Dec., 1902, for 50 years. Annual meeting first Tuesday in Apr. The line commenced operation Dec. 22, 1904. It passes through Farmington, De Lassus, Esther and Flat River, serving a total population of about 25,000.

CAPITAL STOCK, authorized $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $125,000; dated Apr. 1, 1904, due 1924; denom. $500 and $1,000; int. payable Apr. and Oct., at office of Central Trust Co. of Illinois, Chicago, Ill., trustee of mortgage.

General mortgage 5 p. c. gold, coupon, 25 year bonds, authorized, $300,000, issued, $75,000: in trust for retirement of first mortgage, $125,000; available under certain conditions for betterments and extensions, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 12.8; gauge, 4 ft. 8½ in.; 60 lb. T rail; 6 cars; Chuse engines; Western Elec. dynamos.

OFFICERS.—Pres. & Man. A. J. Zwart, Farmington, Mo.; V. Pres. F. S. Heath, Chicago, Ill.; Sec. J. R. Ellis, Farmington, Mo.; Treas. Chas. U. Gordon, Chicago, Ill.

GENERAL OFFICE AND POWER STATION, Farmington, Mo.

REFERENCE.—General description, Vol. XXVII, May 26, '06, p. 812.

Date of information, Apr., 1907. z

HANNIBAL.

Population in 1890, 12,857, in 1900, 12,780, in 1903, 12,756.

Hannibal Railway & Electric Co.—Successor to the Hannibal Traction Co. This company is contemplating an extension to Mark Twain Cave, 3 miles, Altos Portland Cement Co.'s plant, 3.2, and Oakwood, 1.5 miles.

Please note date of information at end of each report.

CAPITAL STOCK, $100,000.

FUNDED DEBT, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 45 lb. and 56 lb. T rail, 72 lb. and 90 lb. girder rail; 12 motor cars; Hamilton-Corliss engines; Gen. Elec. dynamos; West. motors; Jones and St. Louis cars; Taylor trucks.

PARKS AND AMUSEMENT RESORTS.—Smith's Park and Base Ball Park.

OFFICERS.—Pres. Wm. Mainland, Oshkosh, Wis.; V. Pres. & Treas. S.Mainland, Green Bay, Wis.; Sec. Gen. Man. & Pur. Agt. J. S. Mainland, Hannibal, Mo.

GENERAL OFFICE, 300 Market St., Hannibal, Mo.

Date of information, Oct., 1906. z d

JOPLIN.

Population in 1905, 26,023.

Joplin & Pittsburg Street Railroad Co.—This company is constructing an electric railway over the principal streets of Joplin which, when completed, will consist of about 18 miles of track. Company contemplates building interurban lines to Galena, Carthage, Webb City and Carl Junction, a distance of about 48 miles.

PROPOSED PLANT AND EQUIPMENT.—Miles of track (electric), 48; gauge, 2 ft. 6 in.; 30 cars.

PARKS AND AMUSEMENT RESORTS.—Will have base ball and amusement parks.

OFFICERS.—Pres. Jos. J. Heim, Kansas City, Mo.; Sec. D. K. Wenrich, Joplin, Mo.; Gen. Man. W. O. Hands, Kansas City, Mo.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Joplin, Mo.

Date of information, Apr., 1907. z

KANSAS CITY.

Population in 1890, 119,668, in 1900, 163,752, in 1903, 173,064, in 1905 (local estimate), 200,000; Kansas City, Kan., in 1901, 51,418, in 1903, 55,348, in 1905, 72,000; total population served, 300,000.

Kansas City Railway & Light Co.—This company was incorporated in 1903, under the laws of the State of New Jersey, and has acquired all of the shares of the outstanding stock of the Metropolitan Street Ry. Co. of Kansas City, and the Kansas City Electric Light Co. and their constituent companies. Metropolitan Street Ry. Co. was chartered July 19, 1886, and in June, 1895, the company's franchises were extended to 1925. The Metropolitan Street Ry. Co. was formed by the consolidation of the Corrigan Consolidated Street Ry. Co., the Kansas City & Rosedale Street Ry. Co., the South Suburban Ry. Co., the Kansas City Cable Ry. Co., the Grand Avenue Ry. Co. and the Kansas City & Independence Ry. Co., and owns the capital stock of the Kansas City (Kan.) Elevated Ry. Co., the capital stock of the Central Electric Ry. Co. ($2,500,000), and also controls the Kansas City Traction Co. and the West Side Ry. Co., of Kansas City, Mo. In 1901, the East Side Electric Ry. was absorbed by purchase of entire capital stock. Annual meeting in June.

CAPITAL STOCK.—Common, authorized, $12,500,000, issued, $9,635,580; preferred, 5 p. c. non-cumulative, authorized, $12,500,000, issued, $9,521,800; par value of each, $100 per share.

FUNDED DEBT.—First lien refunding mortgage 5 p. c. gold coupon and registered bonds, authorized, $20,000,000, outstanding, $7,325,000; dated May 15, 1903, due 1913; int. payable May and Nov., at agency of company in Kansas City or New York; New York Trust Co., New York, trustee of mortgage.

NOTE.—$10,800,000 of the first lien refunding bonds are reserved to retire the underlying bonds, and $1,875,000 are held in the treasury. The coupon bonds were issued in the denomination of $1,000 and the registered bonds in denominations of $1,000, $10,000 and $50,000. These bonds are subject to call on any interest date at 105 and accrued interest. In May, 1903, the Metropolitan Street Ry. Co., the Central Electric Ry. Co. and the Kansas City Electric Light Co. issued mortgages to the amount of $10,500,000, to be used as collateral for the refunding mortgage of the Kansas City Railway & Light Co. In 1904 the company issued $3,000,000 of 5 p. c. notes, due Dec. 15, 1907; denom. $5,000; int. payable June and Dec. These notes are secured by pledge of $1,875,000 of the company's bonds and $2,977,000 of the preferred stock. They are subject to call on and after Dec. 15, 1905, at par and interest.

PRIOR LIENS.—$13,380,000, as follows:

Metropolitan Street Ry. Co.'s general mortgage 5 p. c. gold coupon bonds, authorized and issued, $1,000,000; dated Sept. 1, 1889, due 1909; denom. $1,000; int. payable Mar. and Sept., at office of New England Trust Co., of Boston, trustee of mortgage.

Metropolitan Street Ry, Co.'s consolidated mortgage 5 p. c. gold bonds, authorized $8,500,000, issued, $4,344,000, in escrow (see Note), $4,106,000; coupon, but may be registered; not subject to call, dated May 1, 1895, due 1910; denom. $1,000; int. payable May and Nov. at Old Colony Trust Co., of Boston, trustee of mortgage.

Corrigan Consolidated Street Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $456,000; dated July 1, 1868, due 1916; denom. $1,000; int. payable Jan. and July, at office of Central Trust Co., New York.

Kansas City Cable Ry. Co.'s first mortgage 5 p. c. coupon bonds, authorized and issued, $1,350,000; dated Apr., 1887, due 1911; denom. $1,000; int. 5 p. c. payable Apr. and Oct., at office of Blair & Co., New York; and $300,000, dated Apr. 1, 1887, due 1901; denom. $1,000; int. 5 p. c. payable Apr. and Oct. at office of Blair & Co.

Grand Avenue Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $1,200,000; coupon, but may be registered; dated July 10, 1888, due, July 10, 1908; denom. $1,000; int. payable Jan. 10 and July 10, at office of Central Trust Co., of New York, trustee of mortgage.

Kansas City Elevated Ry. Co.'s first mortgage gold bonds authorized and issued, $2,600,000; coupon, but may be registered; dated July 1, 1892, due 1922; denom. $1,000; int. 4 to 6 p. c. (see Note), payable Jan. and July, at office of Manhattan Trust Co., of New York.

Central Electric Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized, $2,500,000, issued, $2,000,000; dated May 1, 1899, due 1914; denom. $1,000; int. payable May and Nov. at office of Colonial Trust Co., of New York, trustee of mortgage.

East Side Electric Ry. Co.'s first mortgage 5 p. c. gold bonds, $250,000; due July 1, 1911; denom. $1,000; int. payable Jan. and July, at office of Colonial Trust Co., New York, trustee of mortgage.

Park Connecting Railway Co.'s first mortgage 6 p. c. gold coupon bonds, authorized and issued, $30,000; dated Feb. 1, 1898, due 1908; int. payable Feb. and Aug., at office of New England National Bank, Kansas City, Mo.

Kansas City & Westport Belt Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and outstanding, $500,000; dated July 1, 1906, due 1926; denom. $1,000; int. payable Jan. and July, at the office of the New York Trust Co., New York, trustee of mortgage.

NOTE.—$4,106,000 of the Metropolitan Street Ry. Co.'s consolidated mortgage bonds are held in escrow to retire at maturity the general mortgage bonds ($1,000,000), the Corrigan Consolidated Street Ry. Co.'s bonds ($556,000), the Kansas City Cable Ry. Co.'s bonds ($1,350,000), and the Grand Avenue Ry. Co.'s bonds ($1,200,000).

The Metropolitan Street Ry. Co. guarantees 6 p. c. int. on $600,000, of the first mortgage bonds (stamped "preferred") of the Kansas City Elevated Ry. Co., and upon the remainder (stamped "common") 3 p. c. per annum until July, 1895, and 4 p. c. thereafter, and also guarantees the principal and interest of $2,000,000 of Central Elec. Ry. Co.'s bonds.

OPERATION.—Railway Department, year ending May 31,

	1903.	1904.	1905.	1906.
Earnings from pass....	$3,144,054	$3,349,797	$3,859,836	$4,454,286
" other sources	43,647	53,328	63,510	5,810
Gross income.....	3,187,701	3,403,125	3,923,346	4,460,096
Operating expenses....	1,812,360	1,880,008	2,020,378	2,329,684
Gr. inc. less oper. exps.	1,375,341	1,523,117	1,902,968	2,130,412
Deductions from earn.				
Taxes.....	264,600	278,685	318,000	1,513,606
Interest.....	840,808	884,450	1,091,212	
Net income.....	269,933	359,982	493,756	616.806
Redemption of bonds..			55,000	55,000
Surplus for year.....			438,756	561,806

LIGHT DEPARTMENT.

Year ending May 31,	1903.	1904.	1905.	1906.
Gross income.....	$ 390,707	$ 480,921	$ 542,377	$ 702,744
Operating expenses*...	*202,204	210,164	214,882	266,855
Gr. inc. less oper. exs.	188,503	270,757	327,495	435.889
Deductions from earn.				
Interest.....	47,350	68,037	68,952	130,918
Taxes.....		21,850	23,700	
Net income.....	141,153	180,870	234,843	304,971

*Including taxes.

STATISTICS OF TRAFFIC.

Year ending May 31,

	1903.	1904.	1905.	1906.
Revenue pass. carried.	62,881,081	66,995,933	77,223,357	88,296,480
Transfer " "	27,942,476	29,242,368	32,494,086	37,810,545
Total rec'ts per car mile	$.1866	$.2077	$.2086	
Oper. exps. " " "	.1061	.1149	.1079	

GENERAL BALANCE SHEET.—Dated May 31,

ASSETS.	1904.	1905.	1906.
Stocks, improvement gold notes and other securities.....	$27,043,692	$28,314,684	$28,456,884
Met. Street Ry. Co. advances.....	930,377	1,961,765	2,910,429
Kans. City Elec. Light Co. advances			636,079
Accounts receivable.....	18,243	93,217	71,025
Cash.....	183,461	232,642	142,110
Treasury stock.....	1,320,320	1,261,120	1,261,120
Stock held for accnt. Met. St. Ry. Co.	4,581,500	4,581,500	4,581,500
Treasury bonds.....			1,875,000
Total.....	$34,077,593	$36,444,928	$39,934,147

Please note date of information at end of each report.

LIABILITIES.	1904.	1905.	1906.
Capital stock, common	$12,500,000	$12,500,000	$12,500,000
" " preferred	12,500,000	12,500,000	12,500,000
Funded debt	7,125,000	7,325,000	9,200,000
Collateral notes (3 years)		3,000,000	3,000,000
Bills and accounts payable	1,764,844	734,222	1,957,769
Dividends payable June 1	118,564	119,026	119,026
Profit and loss (surplus)	69,185	266,680	657,352
Total	$34,077,593	$36,444,928	$39,934,147

PLANT AND EQUIPMENT.—Miles of track (electric), 235.5, (cable), 2.5, total, 238; gauge, 4 ft. 8½ in.; 56 lb. to 103 lb. c. b. and girder rail; 655 cars, of which 546 are motor cars, 28 are grip cars and 81 trail cars; 29,000 and 7,500 H. P. Curtis turbine engines, Babcock & Wilcox boilers, A. & S., Hamilton & Wright and Allis engines; Gen. Elec. and Walker dynamos and Gen. Elec. motors; Laclede, Pullman, St. Louis and Brownell cars; Bemis, St. Louis and Brill trucks.

OFFICERS.—Pres. Bernard Corrigan; V. Pres., Gen. Man. & Ch. Engr. C. N. Black; Sec., Treas. & Pur. Agt. W. E. Kirkpatrick; Asst. Sec. & Audr. J. A. Harder; Asst. Gen. Man. W. A. Satterlee; Gen. Supt. John W. Carter; Elec. Engr. Chas. E. Pritts; Engr. of Power Station, George E. Lawson; Mast. Mech. Geo. J. Smith, 101 Lister Shops, Kansas City, Mo.; Roadmaster, E. Butts, Kansas City, Mo.

DIRECTORS.—Sam. McRoberts, J. Ogden Armour, Chicago, Ill.; C. W. Armour, Bernard Corrigan, Jno. F. Downing, Henry C. Flower, Jos. J. Heim, L. E. James, Stuart R. Knott, Edward F. Swinney, Hugh C. Ward, Edward George, C. N. Black, Kansas City, Mo.; Kenneth K. McLaren, G. W. Bacon, New York, N. Y.

GENERAL OFFICE, 1500 Grand Ave., Kansas City, Mo.

REFERENCES.—Description of situation in the two Kansas Cities, Vol. XVI, Oct., '00, p. 744 (16 p. ill. map); cost of station operation, Vol. XVI, Oct., '00, p. 993 (tables); American St. Ry. Association convention proceedings, Vol. XVI, Nov. 3, '00, p. 1051; description of power plant, Vol. XVIII, Nov. 2, '01, p. 709 (ill.); repair shops, Vol. XVIII, Dec. 7, '01, p. 804 (ill.); description of track, Vol. XXII, July 4, '03, p. 20 (ill.); damage by flood, Vol. XXII, July 4, '03, p. 25 (ill.); description of power station, Vol. XXII, Aug. 1, '03, p. 157 (ill.); test of magnetic adhesion, Vol. XXIV, Sept. 10, '04, p. 378; annual report, Vol. XXVI, Aug. 12, '05, p. 258; cars, Vol. XXVIII, Nov. 10, '06, p. 953; track construction, Vol. XXIX, Feb. 2, '07, p. 188.

Date of information, Apr., 1907. z

The Kansas City, Lawrence & Topeka Railway Co.—This company was incorporated under the laws of Kansas in Sept., 1899, and has purchased all the rights of the Lawrence & Emporia Ry. and the Lawrence Street Ry. Co. The system now being constructed will include about 70 miles of track, and will connect Kansas City and Topeka, with a branch to Osage City, about 46 miles are graded, ready for laying track.

CAPITAL STOCK, authorized, $2,000,000, paid in, $400,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,500,000, issued, $100,000; dated Oct. 2, 1899, due 1949; denom. $1,000; int. payable Apr. and Oct. at office of Colonial Trust Co., of New York, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 65; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. Henry G. Pert; V. Pres. George Leis; Treas. W. A. Bunker; Sec. J. G. Hughes; Ch. Engr. Graham Hughes.

DIRECTORS.—H. G. Pert, W. A. Bunker, J. D. Bowersock, W. E. Winner, J. G. Hughes, George Leis, W. H. McCarnish, A. A. Potter and M. T. Runnels.

GENERAL OFFICE, 505 Kemper Bldg., Kansas City, Mo.

POWER STATION, Eudora, Kan.

Date of information, Apr., 1906. z d

Kansas City & St. Joseph Electric Railroad Co.—Chartered Dec 14, 1900, for 999 years. Municipal franchise granted in Feb., 1900, for 999 years. Annual meeting Dec. 14. This company was organized to construct an electric railway from Kansas City, Mo., north, to Platte City, Dearborn and Faucett to St. Joseph, Mo., 47 miles, doing both a passenger and freight business.

CAPITAL STOCK.—Common, authorized and issued, $800,000; par value, $100 per share: preferred, $700,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,500,000; coupon, but may be registered; dated Dec. 14, 1900, due 1930; denom. $500 and $1,000; int. payable Jan. and July, at office of company, and the International Trust Co. of Boston, Mass. and the United States Trust Co., of Kansas City, Mo., trustees of mortgage.

CONTEMPLATED PLANT AND EQUIPMENT.—Miles of main track (electric), 49; gauge, 4 ft. 8½ in.; 70 lb. T and 90 lb. girder rail; 12 motor cars, 4 freight cars.

OFFICERS.—Pres. & Gen. Man. P. A. Gibson, Erie, Pa.; V. Pres. Charles E. Gibson, Kansas City; Sec. T. C. Alexander, Kansas City; Treas. John C. Hall, Kansas City.

DIRECTORS.—P. A. Gibson, Erie, Pa.; R. P. McGeehan, H. O. Gibson, Erie, Pa.; Chas. E. Gibson, John C. Hall, T. C. Alexander, Kansas City, Mo.; C. Holmes, Chicago, Ill.

GENERAL OFFICE, 414 New York *Life Ins. Building*, Kansas City, Mo.

Date of information, Apr., 1906. z d

Kansas City & Olathe Electric Railway Co.—Chartered Nov. 13, 1901, for 99 years. Annual meeting in Sept. Three miles of track have been laid, but the contractors having gone into bankruptcy, the road was placed in the hands of a receiver and was sold on Dec. 17, 1906, to J. A. Stewart of Kansas City, Mo., who is pushing the work and expects to have the road in operation by Oct., 1907.

PLANT AND EQUIPMENT.—Miles of track (electric), 18; gauge, 4 ft. 8½ in.; 70 lb. T rail; 8 motor cars.

OFFICERS.—Pres. J. A. Stewart, 2418 Benton Blvd., Kansas City, Mo.

Date of information, Apr., 1907. j z

Kansas City & Bonner Springs Railway Co.—Chartered Sept. 18, 1902, for 99 years. Municipal franchise granted Sept, 24, 1904, for 20 years. Annual meeting first Monday in Feb. This road is under construction and will connect Kansas City, Mo., Kansas City, Kan., Bethel, White Church, Edwardsville, Horniff, Forest Lake and Bonner Springs, Kan.

CAPITAL STOCK, authorized, $500,000, issued, $375,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $286,000; coupon and registered; dated Nov. 1, 1904, due 1824; denom. $100, $500 and $1,000; int. payable May and Nov. at office of Pioneer Trust Co., Kansas City, Mo., trustee of the mortgage.

NOTE.—Treasury bonds to the amount of $214,000 may be issued for extensions, not exceeding $22,000 for each additional mile in operation. The bonds may be called for payment on 6 months' notice.

PLANT AND EQUIPMENT.—Miles of track (electric), completed, 13, nearly all on private right of way; gauge, 4 ft. 8½ in.; 60 lb. rail.

PARKS AND AMUSEMENT RESORTS.—Forest Lake, Edwards Lake, Bonner Springs Park.

OFFICERS.—Pres. & Gen. Man. John W. McDanield, Bonner Springs, Kan.; Treas. Willard Merriam, Kansas City, Kan.; Supt. Thomas J. O'Donnell, Kansas City. Mo.; Ch. Engr. Park Williamson, Edwardsville, Kan.

DIRECTORS.—John W. McDanield, Bonner Springs, Kan.; Willard Merriam, Kansas City, Kan.; Wm. H. Smith, Kansas City, Mo.; C. F. Hutchings Kansas City, Kan.

GENERAL OFFICE, Huested Bldg, Kansas City, Kan.

Date of information, Jan., 1907. x z

The Missouri & Kansas Interurban Railway Co.—Chartered Apr. 27, 1904, for 99 years. Municipal franchise granted Jan. 1, 1907, for 20 years. Annual meeting first Monday in Mar. This road is under construction; 20 miles are already finished and in operation, connecting Kansas City, Mo. and Olathe, Kan.

CAPITAL STOCK, authorized and issued, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and outstanding, $500,000; dated Jan. 1, 1906, due 1956; denom. $1,000; int. payable Jan. and July, at the office of the St. Louis Union Trust Co., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), single, 20; gauge, 4 ft. 8½ in.; 7 cars; Strang Gas Electric System.

OFFICERS.—Pres. Albert F. Hunt, New York, N. Y.; V. Pres. Alex. Monroe, Lawrence, Kan.; Sec., Treas. & Pur. Agt. Chas. E. N. Coles. Kansas City, Mo.; Audr. W. A. McLaughlin; Supt. Thos. Riley, Kansas City, Mo.; Ch. Engr. Fred. O'Flaherty, Kansas City, Mo.

DIRECTORS.—Wm. B. Strang, A. F. Hunt, New York City; Alex. Monroe, Eben Baldwin, J. N. Roberts, Lawrence, Kan.; C. E. N. Coles, F. O'Flaherty, Kansas City, Kan.

MAIN OFFICE, Lawrence, Kan.; local office, Baltimore and 11th Sts., Kansas City, Mo.

REPAIR SHOPS at Leuexa, Kan.

Date of information, Apr., 1907. z

MARYVILLE.

Maryville & St. Joseph Electric Railway Co.—This road is under construction.

PLANT AND EQUIPMENT.—Miles of track (electric), 52; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. Richard Kuchs, Maryville, Mo.; V. Pres. A. Lippman; Sec. C. C. Graves; Treas. Nick Sturm.

GENERAL OFFICE, Maryville, Mo.

Date of information, Apr., 1907. z

Please note date of information at end of each report.

NEVADA.

Population in 1900, 7,461, in 1907 (estimated), 11,500.

Missouri Water, Light & Traction Co.—On Dec. 1, 1906, this company commenced construction of its road to Fort Scott, 21 miles.

CAPITAL STOCK, authorized and issued, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 9 cars.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. J. M. Gore, Nevada; V. Pres. & Treas. H. M. Duck, Nevada, Mo.; Sec. & Supt. A. L. Crandall, St. Louis, Mo.

DIRECTORS.—J. M. Gore, H. M. Duck, A. L. Crandall, E. E. Collins; O. H. Hoss.

Date of information, Apr., 1907. z

ST. JOSEPH.

Population in 1890, 52,324, in 1900, 102,979, in 1903, 110,479.

St. Joseph Railway, Light, Heat & Power Co.—Chartered Nov. 8, 1895. Most of the franchises are perpetual, others maturing in from 35 to 50 years. This company has acquired and holds the property formerly owned by the following companies: St. Joseph Traction & Lighting Co., Peoples Ry., Light & Power Co., Citizens Ry. Co., Union Ry. Co., Lake View Ry. Co., Lake Improvement Co., St. Joseph Steam Heating Co. This includes all the street railways in the city of St. Joseph. The company also does all the electric lighting business in the city and sells steam heat.

CAPITAL STOCK.—Common stock, authorized and issued, $3,500,000; par value, $100 per share.

Preferred stock (5 p. c. cumulative), authorized, $2,500,000, issued, $1,560,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, $4,021,000; coupon, but may be registered; dated Nov. 1, 1902, due 1937; denom. $1,000; int. payable May and Nov. at the office of Redmond & Co., New York; Trust Co. of America, New York, and Missouri Valley Trust Co., St. Joseph, Mo., trustees of mortgage.

NOTE.—$979,000 of the first mortgage bonds are reserved for additions and betterments, at not to exceed 85 p. c. of cost. The bonds can not be called.

OPERATION.—Year ending Dec. 31,	1904.	1905.	1906.
Gross income	$683,954	$754,954	$834,438
Operating expenses	377,659	385,336	426,803
Gross income less operating expenses	306,295	369,618	407,635
Fixed charges	210,769	233,114	236,454
Income, less fixed charges	95,526	136,504	171,181
Other income	10,366		
Net income	105,892		171,181

PLANT AND EQUIPMENT.—Miles of track (electric), 45; gauge, 4 ft. 8½ in.; 40 lb. to 90 lb. T and girder rail; 3 horses, 178 cars, of which 57 are motor cars, 35 trail cars and 86 miscellaneous cars; Fulton 4,200 H. P. engines; Gen. Elec. turbines, dynamos and motors; Brill, Gilbert and St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Lake Contrary Park.

OFFICERS.—Pres. John Donovan, St. Joseph, Mo.; V. Pres. E. W. Clark, Jr., Philadelphia, Pa.; Sec. & Treas. G. L. Estabrook, Philadelphia, Pa.; V. Pres. & Gen. Man. J. H. Van Brunt, St. Joseph, Mo; Asst. Sec. & Audr. Chas. E. Foster, St. Joseph; Gen. Supt. & Pur. Agt. C. F. Hewitt; Ch. Elec. Frank St. Clair, St. Joseph, Mo.

GENERAL OFFICE, 424 Edmond St., St. Joseph, Mo.; Philadelphia office, Bullitt Bldg.

POWER STATION, foot of Edmonds St.

REPAIR SHOPS, St. Joseph and Highland Aves.

REFERENCES.—Notes from the field, Vol. XVI, June 2, '00, p. 536; description of track, Vol. XVII, Jan. 5, '01, p. 54.

Date of information, Apr., 1907. z

ST. LOUIS.

Population in 1880, 350,518, in 1890, 451,770, in 1900, 575,238; in 1903, 612,279, in 1905 (local estimate), 636,973. Carondelet township in 1880 was 5,691, and in 1890, 6,180. The total present population of the city and suburbs is approximately 750,000 by municipal census.

UNITED RAILWAYS CO. OF ST. LOUIS.—This is a corporation chartered by State of Missouri Mar. 11, 1898. The city of St. Louis, by ordinance No. 19,352, passed on the 12th day of Apr., 1898, authorized it to build 79.50 miles of street railroad on several of the most important streets, and gave it the further authority to acquire by lease or purchase any other street railroad in that city. This franchise runs for fifty years from the date of its passage. This company has acquired all the operating street railways in St. Louis including the St. Louis & Suburban Ry. Co. which it acquired on Dec. 31, 1906. The control of this company has been acquired by the North American Co. (See Milwaukee, Wis.)

The companies absorbed and the amount of the stock of each which was acquired are here given:

	Shares Issued.	Shares Acquired.
Baden & St. Louis R. R. Co.	1,000	1,000
Benton-Bellefontaine Ry. Co.	3,240	3,240
Mound City Street Ry. Co.	5,250	5,250
Jefferson Avenue Railroad Co.	4,000	4,000
Lindell Railway Co.	100,000	99,994
Missouri Railroad Co.	22,986	22,986
National Railway Co.	25,000	25,000
St. Louis Traction Co.	20	20
Southern Electric R. R. Co., preferred	10,000	10,000
Southern Electric R. R. Co., common	5,000	5,000
Union Depot Railroad Co.	30,000	30,000
Compton Heights, Union Depot & Merchant's Terminal R. R. Co	10,000	10,000
Clayton & Forest Park Railway Co.	661	634
Delmar Avenue & Clayton Railway Co.	50	50
Midland Street Railway Co	2,000	2,000
St. Louis Cross County Railroad Co.	1,000	1,000
St. Louis, Clayton & Creve Coeur Lake R. R. Co.	120	120
St. Louis County Street Railway Co.	467	467
Taylor Avenue Railway Co	5,000	5,000
Vandeventer Avenue Railroad Co.	200	200
Forest Park, Laclede & Fourth Street Ry. Co.	937	937
Cass Avenue & Fair Grounds Ry. Co.	40,000	40,000
Citizens' Railway Co.	10,000	9,997
Northern Central Ry. Co	2,000	2,000
Union Railroad Co	12,000	12,000
Grand Avenue Railway Co.	100	100
St. Louis Railroad Co.	19,387	19,384
Southwestern Ry. Co.	30	30
Kingshighway R. R. Co.	20	20
Total	310,468	310,429

CAPITAL STOCK.—Common, authorized, $25,000,000, issued, $24,913,800, held in treasurv, $86,200.

Preferred, authorized, $20,000,000, issued, $19,983,200, held in treasury, $16,800.

FUNDED DEBT.—General first mortgage 4 p. c. gold bonds, authorized, $42,000,000, issued, $29,269,000, held in escrow, $13,708,000; dated Sept. 20, 1899, due July 1, 1934; int. payable Jan. and July, at the office of the St. Louis Union Trust Co. in St. Louis, or at North American Co., 30 Broad St., New York.

NOTE.—All the common stock of this company is deposited under a voting trust agreement which runs for five years from Nov. 1, 1904, unless dissolved before that time, in accordance with a provision made in the agreement. Of the preferred stock of this company $3,000,000 is held by the National Bank of Commerce, in St. Louis, as trustee, to be used for future betterments and improvements. The $12,731,000 of general mortgage bonds are held to retire at maturity the underlying liens of the several companies. $86,200 of common stock and $16,800 of preferred stock, given as held in treasury, are reserved for acquisitions of capital stock of constituent companies not already purchased.

BOND ISSUES OF CONSTITUENT COMPANIES.

LINDELL SYSTEM.

Lindell Railway Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $1,500,000; dated Aug. 1, 1891, due 1911; denom. $1,000; int. payable Feb. and Aug. at office of North American Co., New York, and at office of St. Louis Union Trust Co., St. Louis; trustee of mortgage, Mercantile Trust Co., of New York.

Compton Heights, Union Depot & Merchants' Terminal Railroad Co.'s first mortgage 6 p. c. gold coupon bonds, authorized and issued, $1,000,000; dated July 1, 1893, due 1913; denom. $1,000; int. payable Jan. and July, at office of North American Co., of New York, or St. Louis Trust Co., of St. Louis, trustee of mortgage. These bonds are guaranteed, principal and interest, by the Lindell Ry. Co.

Taylor Avenue Railway Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated July 1, 1893, due 1913; denom. $1,000; int. payable Jan. and July at office of St. Louis Union Trust Co., St. Louis, and North American Co., New York. These bonds are guaranteed, principal and interest, by the Lindell Ry. Co.; St. Louis Union Trust Co., trustee of mortgage.

NATIONAL SYSTEM.

St. Louis Railroad Co.'s first mortgage 5 p. c. coupon bonds, authorized, $2,000,000, issued, $1,948,000; dated May 1, 1890, due Mar. 1, 1900–1910 at office of St. Louis Union Trust Co., trustee of mortgage; denom. $1,000; int. payable May and Nov.

Baden & St. Louis Railroad Co.'s first mortgage 5 p. c. gold bonds, $250,000; dated July 1, 1893, due 1913; int. payable Jan. and July at office of St. Louis Union Trust Co., St. Louis; trustee of mortgage, Northern Trust Co. of Chicago.

Cass Avenue & Fair Grounds Railway Co.'s first mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $1,813,000; coupon, but may be registered; dated 1892, due 1912; denom. $1,000, subject to call at 102 on July 1st of any year, sinking fund of $10,000 per annum; int. payable Jan. and July, at office of Northern Trust Co., of Chicago, Ill., trustee of mortgage, and St. Louis Union Trust Co., St. Louis, Mo. These bonds are guaranteed by the National Ry. Co.

Citizens' Railway Co.'s first mortgage 6 p. c. coupon bonds, issued, $1,500,000; dated 1887, due 1907; denom. $1,000; int. payable Jan. and

July, at office of St. Louis Union Trust Co., St. Louis, Mo., and North American Co., New York; trustees of mortgage, Rufus J. Lackland and Thos. E. Tutt.

SOUTHERN ELECTRIC SYSTEM.

Southern Railway Co.'s consolidated mortgage 6 p. c. bonds, authorized and issued, $500,000; coupon, but may be registered; dated 1890, due 1915; denom. $1,000; int. payable May and Nov. at office of Fidelity Trust Co., Louisville, Ky.; trustee of mortgage, Fidelity Trust & Safety Vault Co., of Louisville, Ky.

Southern Electric R. R. Co.'s mortgage of 1896 5 p. c. gold coupon bonds, authorized and issued, $200,000; dated Aug. 1, 1896, due 1916; denom. $1,000; int. payable Feb. and Aug., at office of St. Louis Union Trust Co., St. Louis, Mo., Fidelity Trust & Safety Vault Co., Louisville, Ky., and Mississippi Valley Trust Co., St. Louis, Mo., trustees of mortgage.

UNION DEPOT SYSTEM.

Consolidated mortgage 6 p. c. gold bonds, authorized and issued, $3,500,000; coupon, but may be registered; dated June 1, 1893, due 1918; denom. $1,000; int. payable June and Dec., at office of St. Louis Union Trust Co., St. Louis, Mo., and Mississippi Valley Trust Co., of St. Louis, trustee of mortgage.

ST. LOUIS AND SUBURBAN SYSTEM.

First mortgage 5 p. c. gold coupon bonds, authorized, $2,000,000 issued, $1,400,000, in escrow, $600,000; dated Feb. 1, 1891, due 1921; denom. $1,000; int. payable Feb. and Aug., at office of American Loan & Trust Co., of Boston, trustee of mortgage.

General mortgage 5 p. c. gold bonds, authorized, $7,500,000, issued, $4,500,000; coupon, but may be registered; dated Apr. 1, 1903, due 1923; denom. $1,000; int payable Apr. and Oct., at office of Mississippi Valley Trust Co., St. Louis, Mo., trustee of mortgage.

St. Louis Cable & Western Ry. Co.'s first mortgage 6 p. c. bonds, $600,000; dated 1884, due 1914; int. payable Mar. and Nov., at office of Farmers' Loan & Trust Co., of New York.

St. Louis & Meramec River R. R. Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $1,000,000; coupon, but may be registered; dated May 8, 1896, due 1916; denom. $1,000; int. payable May and Nov. at Mississippi Valley Trust Co., St. Louis, Mo., trustee of mortgage.

NOTE.—$3,000,000 of the general mortgage bonds are reserved to retire prior liens. In Apr., 1903, the St. Louis & Meramec River R. R. Co. made a new mortgage for $3,000,000, of which $1,000,000 is reserved to take up the first mortgage in 1916, and $2,000,000 was deposited with the trustee as additional security under the general mortgage of 1903.

FUNDED INDEBTEDNESS OF UNITED RAILWAYS COMPANY OF ST. LOUIS, AND ITS CONSTITUENT COMPANIES.

UNDERLYING LIENS—BONDS OUTSTANDING:	AMOUNT.	WHEN DUE.
Citizens Railway Co., 6 p. c.	$ 1,500,000	July 1, 1907.
St. Louis Railroad Co., 5 p. c.	1,948,000	May 1, 1910.
Lindell Railway Co., 5 p. c.	1,500,000	Aug. 1, 1911.
Cass Avenue & Fair Grounds Railway Co., 5 p. c.	1,813,000	July 1, 1912.
Compton Heights, Union Depot & Merchant's Terminal Railroad Co., 6 p. c.	1,000,000	July 1, 1913.
Taylor Avenue Railway Co., 6 p. c.	500,000	July 1, 1913.
Baden & St. Louis Railroad Co., 5 p. c.	250,000	July 1, 1913.
St. Louis Cable & Western Railway Co., 6 p. c.	600,000	Nov. 1, 1914.
Southern Railway Co., 6 p. c.	500,000	May 1, 1915.
St. Louis & Meramec River Railroad Co., 6 p. c.	1,000,000	May 8, 1916.
Southern Electric Railroad Co., 5 p. c.	200,000	Aug. 1, 1916.
Union Depot Railroad Co., 6 p. c.	3,500,000	June 1, 1918.
St. Louis & Suburban Railway Co., 5 p. c.	1,400,000	Feb. 1, 1921.
St. Louis & Suburban Railway Co., 5 p. c.	4,500,000	Apr. 1, 1923.
	20.211,000	
General first mortgage 4 p. c. bonds	$42,000,000	
Less—reserved for underlying liens	12,731,000	
	29,269,000	
St. Louis Transit Co. 5 p. c. bonds	10,000,000	
Total funded debt outstanding	$59,480,000	

OPERATION.—United Railways Co. of St. Louis and St. Louis Transit Co., including all constituent companies, year ending Dec. 31,

	1903.	1904.	1905.	1906.
Earnings from oper.	$7,259,460	$9,953,398	$8,435,915	$8,997,241
" oth. sources.	36,387	24,166	24,101	149,109
Gross income	7,295,847	9,977,564	8,460,016	9,146,348
Operating expenses	4,047,473	5,263,837	4,414,866	4,623,990
Gross inc. less op. exps.	3,248,374	4,713,727	4,045,150	4,522,358
Deduct. from earnings.				
Interest	2 256,273	2,445,460	3,291,417	2,377,476
Taxes	466,041	487,229		487,741
Organization exps.	1,000	833		
Depreciation				455,681
Net income	525,060	1,780,205	753,733	1,201,460
Dividends	587,846	598,022	649,160	649,160
Surplus	*62,786	1,182,183	104,573	552,300
P.c.op.exps.to gr.rcts.	61.8			

*Deficit.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1903.	1904.	1905.	1906.
Rev. pass. carried	147.141,429	201,316,532	170,009,691	183,237,886
Free passes	3,877,121	4,172,410	74,231,470	81,183,324
Transfers	59,219.558	79,802,092		
Total pass. carried	210,238,108	285,291,034	244,241,161	264,421,210
Pass. car miles run	32,220,978	37,560,561		
Mail,exp,etc.,car miles	314,648	349,923		
Total car miles run	32,535,626	37,910,484	30,453,085	
Total rcpts. car mile	$.224			
Op exps. per car mile.	.124			

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.	1905.	1906.
Cost road & equip.	$ 77,952,302	$89,334,075	$89,701,083	$102,608,623
Reserved securities.		7,000,000	7,277,000	3,383,500
Exposition stock		2,100	2,100	
Misc. stocks				27,700
Material & supplies		278,956		
Current assets		2,237,215	2,584,426	2,184,923
Deferred assets		49.347		
Reserved securities.	26,051,400			
Rental due from St. Louis Transit Co.	229,941			
Total	$104,233,643	$98,901,693	$99,564,609	$108,204,746
LIABILITIES.				
Capital stock	$ 45,000,000	$44,897,000	$44,897,000	$ 44,897,000
Funded debt	58,688,000	51,980,000	51,980,000	59,480,000
Current liabilities		1,574,317	1,986,520	2,463,128
Deferred "		311,756		
Securities due St. Louis Transit Co.	315,703			
Reserve			451,497	659,827
Profit & loss (surp.).	229,941	138,620	249,592	704,791
Total	$104,233,643	$98,901,693	$99,564,609	$108,204,746

PLANT AND EQUIPMENT.—Miles of track (electric): United Railways, in operation, 342.51, leased, 2.51, not in use, 5.79, total, 350.81; Suburban Railways: Suburban, 74.095, Meramec, 31.217, total, 105.312; total of all, 456.122; 1,400 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches all city parks and Delmar Garden, Creve Cœur Lake, Forest Park, Highlands, Suburban Gardens and Base Ball parks.

OFFICERS—Pres. John I. Beggs; V. Pres. & Gen. Man. Robt. McCulloch; Sec. & Treas. James Adkins; Audr. Frank R. Henry; Gen. Counsel, H. S. Priest; Asst. Gen. Man. Richard McCulloch; Pur. Agt. J. Boyle Price; Mast. Mech. M. O'Brien.

DIRECTORS.—John I. Beggs, Milwaukee, Wis.; Geo. R. Sheldon, Chas. W. Wetmore, Christopher D. Smithers, New York City; James Campbell, Murray Carleton, Robt. McCulloch, H. S. Priest, W. V. N. Powelson, Festus J. Wade, C. H. Huttig, St. Louis, Mo.

GENERAL OFFICE, Park and Vandeventer Aves., St. Louis, Mo.

POWER HOUSES.—Park & Vandeventer Aves.; Missouri & Geyer Aves.; Spring Ave. & N. Market St.; 4041 S. Broadway; Broadway and Salisbury St., St. Louis, Mo.

REFERENCES.—Consolidation, Vol. XVI, Apr. 7, '00, p. 386; strike, Vol. XVI, weekly from May 12 to July 21, '00; called off, Sept. 15, '00, p. 863; operating changes, Vol. XVI, Sept. 1, '00, p. 850; plans to take over St. Louis Transit Co., Vol. XXIV, Oct. 15, '04, p. 722; earnings for Nov., Vol. XXIV, Dec. 17, '04, p. 1088; experience with storage air brakes, Vol. XXV, Jan. 21, '05, p. 106; controlled by the North Amer. Co. Vol. XXV, Mar. 11, '04, p. 491; annual report, Vol. XXV, Mar. 18, '05, p. 534; reorganization by North American Co., Vol. XXV, Apr. 29, '05, p. 795; annual report, Vol. XXVII, Feb. 10, '06, p. 202.

Date of information, Apr., 1907.

For map of system, see inset between pages 170 and 171.

ST. LOUIS TRANSIT CO.—This company was organized Mar. 6, 1899, under the laws of Missouri, and leased all the lines controlled by the United Railways Company of St. Louis, which includes all lines in the city, excepting the St. Louis & Suburban R. R. system. By city ordinance of Mar. 20, 1899, this company was empowered to acquire, lease and operate for 40 years any of the lines which may be acquired by the United Railways Co. This lease was however, surrendered on Oct. 31, 1904.

CAPITAL STOCK, authorized, $20,000,000; issued, (see Note).

Please note date of information at end of each report.

in 1902, for 50 years, to build an electric passenger and freight railway from St. Louis to Hillsboro, Mo. Annual meeting in Jan.

CAPITAL STOCK.—Common, authorized, $1,200,000.

ican Trust & Savings Bank, Chicago, trustee of mortgage.

Springfield Gas & Electric Co.'s debenture bonds, outstanding, $62,000.

Please note date of information at end of each report.

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Gross inc.less op.exps. 3,248,374 4,713,727 4,045,150 4,522,358

be acquired by the United Railways Co. This lease was however, surrendered on Oct. 31, 1904.

CAPITAL STOCK, authorized, $20,000,000; issued, (see Note).

Please note date of information at end of each report.

FUNDED DEBT.—Improvement 5 p. c. gold bonds, $10,000,000; dated Oct. 1, 1904, due 1924; coupon, but may be registered, denom. $1,000; int. payable Apr. and Oct., at the office of the Mercantile Trust Co., St. Louis, Mo., trustee of the mortgage, or at Brown Bros. & Co., New York. These bonds are guaranteed principal and interest by the United Railways Co. of St. Louis, and said guaranty is secured by a second mortgage on its entire system.

NOTE.—The $17,264,300 stock of this company, has been nearly all exchanged for voting trustees' certificates for common stock of the United Railways Co. of St. Louis, on the basis of $200 voting trustees' certificates for every $500 of Transit Co.'s stock. This plan was made operative by a vote of 162,175, out of a total of 172,643 shares of the stock of the Transit Co., the entire issue of the common stock of the United Railways Co., and 163,352, out of a total of 199,832 shares of the preferred stock of the Railways Co. In pursuance of this plan, the $20,000,000 refunding and improvement bonds of the Transit Co., of which $8,000,000 had been issued, were canceled, and 10,000,000 new bonds were issued. These new bonds are now the only outstanding securities of the Transit Co.

OFFICERS.—Pres. John I. Beggs; V. Pres. & Gen. Man. Robert McCulloch; Sec. & Treas. James Adkins; Asst. Gen. Man. Richard McCulloch; Audr. Frank R. Henry; Gen. Counsel, H. S. Priest.

DIRECTORS.—John I. Beggs, Murray Carleton, James Campbell, Frank R. Henry, Robt. McCulloch, Richard McCulloch, W. V. N. Powelson, H. S. Priest, Geo. R. Sheldon, C. W. Wetmore and Festus J. Wade.

REFERENCES—Description of power houses, Vol. XVII, Feb. 2, '01; p. 152; description of road, Vol. XVIII, July 6, '01, p. 2 (ill.); fire, Vol. XVIII, July 20, '01, p. 78 (ill.); description of track, Vol. XVIII, Dec. 28, '01, p. 896 (ill.); repair shop, Vol. XXII, Nov. 14, '03, p. 874 (ill.); reconstruction of track, Vol. XXII, Dec. 5, '03, p. 978 (ill.); air brake system, Vol., XXIII, Feb. 6, '04, p. 208 (ill.); terminals at exposition, Vol. XXIV, Mar. 5, '04, p. 346 (ill.) (map); annual meeting, Vol. XXIII, Mar. 19, '04, p. 452; compressing station for storage air brakes, Vol. XXIII, Apr. 23, '04, p. 628, (ill.); report of earnings, Vol. XXIV, July 16, '04, p. 112; traffic record, Vol. XXIV, July, 30, '04, p. 157; earnings and plan to reduce bond issue, Vol. XXIV, Sept. 17, '04, p. 419; description of road, Vol. XXIV, Oct. 8, '04, p. 502, (ill.); lunch car for employees, Vol. XXIV, Oct. 15, '04, p. 685 (ill.); record day, Vol. XXIV, Oct. 22, '04, p. 770; reorganization, Vol. XXIV, Oct. 29, '04, p. 809; report of earnings, Vol. XXV, Jan. 21, '05, p. 137; merger ratification, Vol. XXVIII, Aug. 18, '06, p. 278; Olive St. reconstruction, Vol. XXVIII, Nov. 3, '06, p. 883.

Date of information, Apr., 1907. z

ST. LOUIS & SUBURBAN RAILWAY CO.—Chartered 1890. This company purchased the property and franchises of the St. Louis Cable & Western Ry. Co. under foreclosure of mortgage, June 10, 1890. It later acquired the entire capital stock of the St. Louis & Meramec River R.R., and also the control of the St. Louis & Kirkwood R.R. and the Brentwood, Clayton & St. Louis R. R. On Dec. 31, 1906, the United Railways Co. of St. Louis acquired all of the property of this company.

REFERENCES.—Enlarging power plant, Vol. XVIII, July 6, '01, p. 11 (ill.); fire, Vol. XXI, Mar. 14, '03, p. 423 (ill.); improvements, Vol. XXII, Aug. 8, '03, p. 212; World's Fair traffic, Vol. XXV, Jan. 21, '05, p. 104 (ill.); issue of new stock, Vol. XXV, Jan. 21, '05, p. 138; special stockholders meeting, Vol. XXV, Feb. 11, '05, p. 295; improvements, Vol. XXVII, June 30, '06, p. 1008.

Date of information, Apr., 1907. z

ST. LOUIS & EAST ST. LOUIS ELECTRIC RAILWAY CO.—Chartered July, 1889. The capital stock and bonds of this company are owned by the East St. Louis & Suburban Co., and its earnings and expenses are included in those of that company, (which see).

St. Louis, St. Charles & Western Railroad Co.—Chartered in 1901. This company controls the St. Charles & St. Louis County Bridge Co. Road connects St. Louis, St. Charles, Pattonville and Bridgetown, Mo. On July 8, 1904, Rufus W. Bailey of St. Louis was appointed receiver for this road, and on July 24, 1905, it was sold at foreclosure sale to Festus J. Wade of St. Louis.

PLANT AND EQUIPMENT.—Miles of track (electric), 19.7; gauge, 4 ft. 10 in; 60 lb. T and 70 lb. girder rail; 16 cars; Gen. Elec. motors; American cars.

PARKS AND AMUSEMENT RESORTS.—Lucas Lake Park, Marvin Camp Grounds, Normandy Golf Club and Glen Echo Golf Club.

OFFICERS.—Supt. L. Hesserick, St. Louis.

GENERAL OFFICE, 6200 Eastern Ave., St. Louis, Mo.

REFERENCE.—Telephone connection to cars, Vol. XVII, Jan. 5, '01, p. 78 (ill.).

Date of information, Feb., 1907. d x

St. Louis, Hillsboro & Southern Railroad Co.—Chartered in 1902, for 50 years, to build an electric passenger and freight railway from St. Louis to Hillsboro, Mo. Annual meeting in Jan.

CAPITAL STOCK.—Common, authorized, $1,200,000.

FUNDED DEBT.—First mortgage 6 p.c gold coupon bonds, authorized and issued, $1,200,000; denom. $1,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 40; gauge, 4 ft. 8½ in.; 8 passenger cars, 200 freight cars.

PARKS AND AMUSEMENT RESORTS.—Reaches 4 parks.

OFFICERS.—Pres. Sam'l D. Winter; V. Pres., Gen. Man. & Pur. Agt. H. M. Bowen; Sec. H. D. Brandt; Treas. J. H. Winer, all of 415 Locust St., St. Louis, Mo.

DIRECTORS.—R. G. Williams, H. M. Bowen, H. D. Brandt, J. H. Winer, S. D. Winter, all of St. Louis, Mo.

GENERAL OFFICE, 415 Locust St., St. Louis, Mo.

POWER STATION, Jefferson County, Mo.

Date of information, Apr., 1907. z

St. Louis, Lakewood & Grant Park Railway.—This company has completed and put in operation, Apr. 6, 1907, 3 miles of road. The balance is under construction, and will connect St. Louis and city of Grant when completed.

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 3 cars; two 25 Westg. type 800 H. P. motors each; power rented from United Railways Co. of St. Louis, Mo.

PARKS AND AMUSEMENT RESORTS.—Grant Park.

OFFICERS.—Pres. Willard E. Warner, 803 Laclede Ave.; V. Pres. Luther H. Conn, Missouri Trust Co.; Sec. & Treas. E. P. V. Ritter, 615 Chestnut St.; Audr. M. H. Waters, Majestic Steel Range Co.; Ch. Engr. & Gen. Man. J.G. Hughes; 803 Laclede Ave., all of St. Louis.

GENERAL OFFICE, 803 Laclede Ave., St. Louis, Mo.

Date of information, Apr., 1907. z

SEDALIA.

Population in 1890, 15,231, in 1900, 15,231, in 1903, 15,579.

Sedalia Light & Traction Co.—Incorporated on Dec. 17, 1906, and absorbed the Railway & Electric Co. of Sedalia and the Sedalia Gas & Electric Co. Municipal franchises granted in Jan., 1890, for 50 years. In addition to its railway, this company owns a lighting plant. Edward M. Dean & Co., Grand Rapids, Mich., now own this road.

CAPITAL STOCK.—Common, authorized and issued, $600,000; preferred, authorized and issued, $400,000. Par value, common and preferred stock, $100 per share.

FUNDED DEBT.—First mortgage, 5 p. c. gold coupon bonds, authorized, $1,500,000, outstanding, $500,000; dated Dec. 1, 1906, due 1926; denom. $1,000; int. payable June and Dec. at the office of the City Trust Co. of Boston, trustee of mortgage.

NOTE.—$1,000,000 of the first mortgage bonds are reserved for 80 p. c. of the cost of additions, etc. No sinking fund and bonds are not subject to call.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 35 lb. T rail; 16 motor cars; 700 H. P. station plant; Buckeye and Phœnix engines; Gen. Elec. and Sprague dynamos and motors; St. Louis cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Forest Park.

OFFICERS.—Pres. Edw. M. Dean, Grand Rapids, Mich.; V. Pres. Dwight Smith, Grand Rapids, Mich.; Sec. & Man. R. B. Harnner, Sedalia, Mo.; Treas. R. E. Preble, Grand Rapids, Mich.; Gen. Man. & Pur. Agt. H. B. Wales, Grand Rapids, Mich.; Elec. Engr. D. F. Webster, Sedalia, Mo.; Ch. Engr. & Engr. Power Station, F. A. Clark.

GENERAL OFFICE, Sedalia, Mo.

Date of information, Feb., 1907. x z

SPRINGFIELD.

Population in 1890, 21,050, in 1900, 23,267, in 1903, 23,693.

Springfield Railway & Light Co.—Organized in Jan., 1906, as a holding company of the Springfield Traction Co. and the Springfield Gas & Electric Co. Electric light franchise granted in perpetuity; gas franchise expires in 1922; railway franchise, 22 years from 1906. Does entire electric lighting and gas business of the city.

CAPITAL STOCK, authorized and issued, $1,600,000.

FUNDED DEBT.—First refunding mortgage 5 p. c. gold bonds, authorized, $1,600,000, issued, $398,000; dated Jan., 1906, due Jan. 1, 1926; denom. $1,000; int. payable at office of New York Trust Co., New York, trustee of mortgage.

Springfield Traction Co.'s first mortgage 5 p.c. gold bonds, authorized, $330,000, issued, $320,000; coupon but may be registered; dated July 1, 1895, due 1925; not subject to call; int. payable Jan. and July at office of St. Louis Trust Co., St. Louis, Mo., trustee of mortgage.

Springfield Gas & Electric Co.'s first mortgage 5 p. c. gold coupon bonds, authorized, $500,000, outstanding, $481,000; dated July 1902, due 1922; denom. $1,000; int. payable Jan. and July at office of American Trust & Savings Bank, Chicago, trustee of mortgage.

Springfield Gas & Electric Co.'s debenture bonds, outstanding, $62,000.

NOTE.—Of the first refunding mortgage $832,000 are reserved for prior liens and $370,000 for future betterments; subject to call on any interest date at 105 and interest upon 60 days' notice. The Gas & Electric Co.'s first mortgage bonds are redeemable at 105 and interest, and the debenture bonds at 102. The Gas & Electric Co.'s bonds will be retired at $5,000 annually on and after July 1, 1908.

OPERATION OF COMBINED PROPERTIES.—Year ending Dec. 31,

	†1905.	1906.
Gross income	$280,000	$320,094
Operating expenses	190,000	*204,370
Net income	90,000	115,724
Interest	62,500	49,445
Surplus	27,500	66,279

*Includes taxes. †Estimated.

PLANT AND EQUIPMENT.—Miles of track (electric), 19.5; gauge, 4 ft. 8½ in.; 45 lb. Johnson girder rail; 23 motor and 8 trail cars; 500 H. P. station plant; Hamilton Corliss engines; 350 K. W. West. generator; West. motors; St. Louis cars; Lorain trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Doling Park.

OFFICERS.—Pres. John F. Hill, Augusta, Me.; V. Pres. Geo. E. Macomber, Augusta, Me.; Sec. N. J. Cunningham; Treas. Frank E. Smith.

GENERAL OFFICE, Springfield, Mo.

Date of information, Apr., 1907. z

SPRINGFIELD TRACTION CO.—Chartered in 1895, as the successor to the Metropolitan Electric Ry. Co. In Jan., 1906, the above road was taken over by the Springfield Ry. & Light Co. (above).

OFFICERS.—Pres. Geo. E. Macomber, Augusta, Me.; V. Pres. & Gen. Man. W. A. Bixby, Springfield, Mo.; Treas. E. B. Lewis; Chicago, Ill.; Sec. N. J. Cunningham, Springfield, Mo.

REFERENCE.—Cars, Vol. XXVII, Apr. 28, '06, p. 686.

KICKAPOO TRANSIT CO.—This road has been equipped electrically and is operated as a part of the Springfield Traction Co. by the Springfield Ry. & Light Co.

WEBB CITY.

Population in 1880, 1,588, in 1890, 5,043, in 1900, 9,201, in 1906, 15,000.

The Southwest Missouri Railroad Co—This company is the successor to the Southwest Missouri Electric Ry. Co. and the Webb City Northern Electric R. R. Co. Main line—Carthage, Mo., via Carterville, Webb City and Joplin, Mo., to Galena, Kan. Branch lines—Prosperity Junction to Prosperity and Duenweg, Webb City to Oronogo, Purcell, Neck City and Alba, Joplin to Chitwood. Branch lines in Carthage, Webb City, Joplin and Galena. The total population served by the lines is 107,000, as follows: Carthage, 12,000; Carterville, 6,000; Webb City, 15,000; Joplin, 35,000; Galena, 10,000; Prosperity, 2,000; Duenweg, 2,000; Oronogo, 2,500; Purcell, 1,200; Neck City, 1,500; Alba, 2,000; Chitwood, 3,000, and the agricultural and mining rural population contiguous to lines is 15,000.

CAPITAL STOCK, authorized, $5,000,000, issued, $3,500,000.

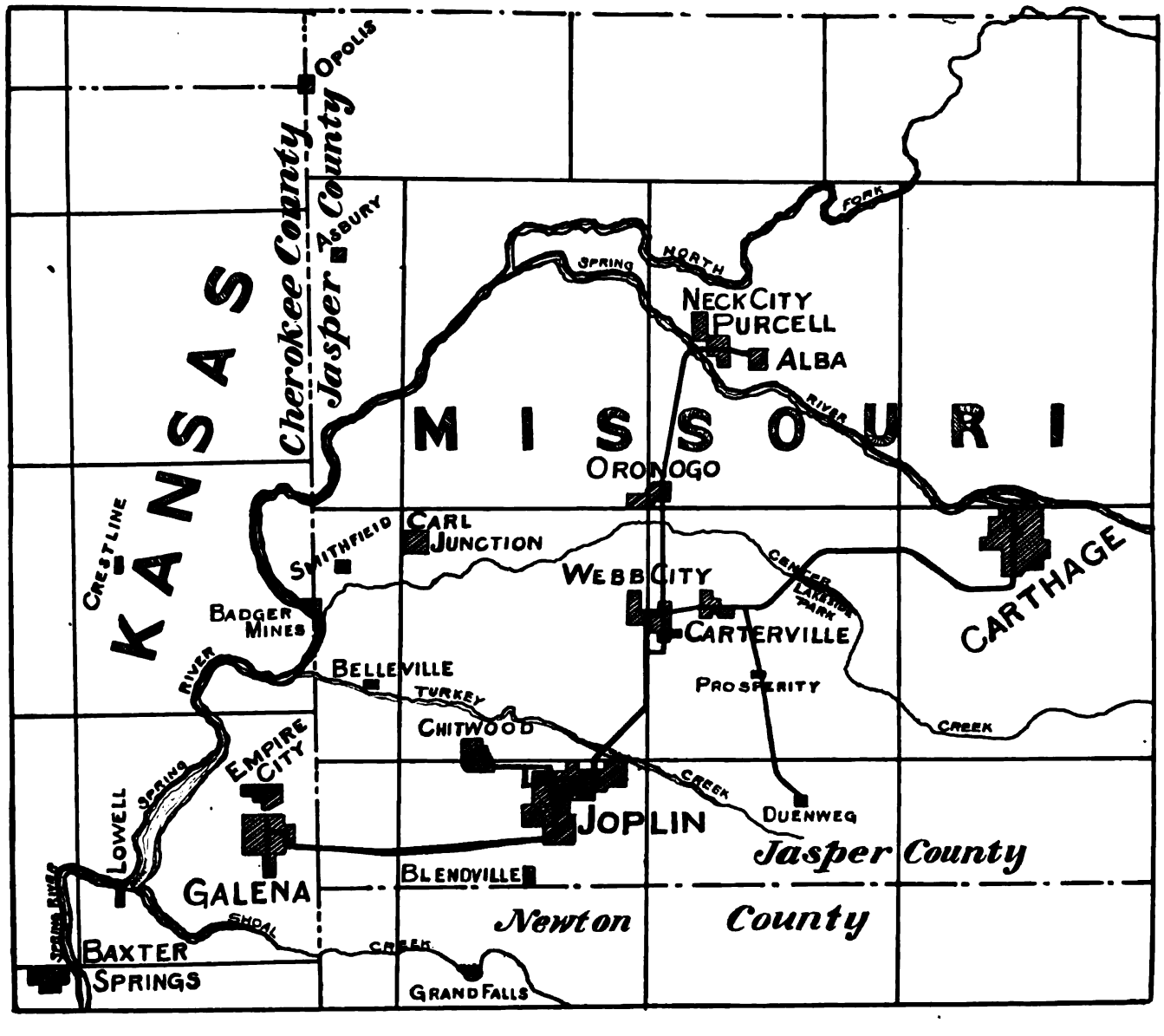
FUNDED DEBT.—General and refunding mortgage 5 p. c. gold bonds, authorized, $5,000,000 (mortgage covering all property); dated Sept. 1, 1906, due Sept. 1, 1931; denom. $1,000; int. and principal payable at National Bank of Commerce, New York; Harrisburg Trust Co., of Harrisburg, Pa., trustee of mortgage.

Total authorized issue		$5,000,000
Amount outstanding Feb. 1, 1907	$ 550;000	
In reserve to retire bonds of prior existing constituent companies:		
The Southwest Missouri Electric Ry. Co.	1,150,000	
The Webb City Northern Electric R. R. Co.	200,000	
Company's total bond obligation Feb. 1, 1907	1,900,000	
In reserve for improvements and betterments under restrictions contained in trust deed	3,100,000	
Total	$5,000,000	$5,000,000

OPERATION.—Year ending Aug. 31,

	1902.	1903.	1904.	1905.	1906.
Gross income	$206,799	$230,768	$267,115	$317,812	$423,705
Op. ex. inc. taxes & ins.	124,356	132,433	168,976	174,800	204,420
Gross inc. less expenses.	82,443	98,335	98,139	143,012	219,285

MAP OF SOUTHWEST MISSOURI RAILROAD CO.



Deduct. from earnings.	1902.	1903.	1904.	1905.	1906.
Interest on bonds..	46,963	48,000	50,800	51,882	56,579
Net income.....	35,480	50,335	47,339	91,130	162,706
Dividends paid.....			34,500	46,000	80,500
Surplus.....			12,839	45,130	82,200
P. c. dividend.....			3	4	4 & 3
P. c. op. exp. to tot. rec.	60.1	57.4	66.1	55	48

PLANT AND EQUIPMENT.—Miles of track (electric), 65; gauge, 4 ft. 8½ in.; 48 lb. to 75 lb. T and girder rail; 45 motor cars; main power house, 2,200 K. W. capacity; 6 sub-stations, three-phase system, initial voltage 11,000 volts, line voltage 600 volts; Cooper and Allis engines; Gen. Elec. and West. dynamos and motors; cars manufactured in company's shops; Taylor, Brill and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Lakeside Park.

OFFICERS.—Pres. & Treas. A. H. Rogers; V. Pres. E. Z. Wallower; Sec. A. G. Knisely; Supt. E. J. Pratt; Supt. Trans. S. W. Gunsalus; Roadmaster, C. E. Baker; Audr. W. E. McMechan.

DIRECTORS.—E. Z. Wallower, Edward Bailey, A. G. Knisely, E. S. Herman, Geo. W. Reily, Harrisburg, Pa.; A. H. Rogers, I. Ward Frey, Joplin, Mo.; W. S. Chinn, Webb City, Mo.; S. McReynolds, Carthage, Mo.

GENERAL OFFICE, (P. O. address) Webb City, Mo. Eastern office, Harrisburg, Pa.

MAIN POWER HOUSE, Webb City, Mo.

REFERENCE.—Improvements of system, Vol. XVI, Aug. 4, '00, p. 690 (ill. and map).

Date of information, Apr., 1907. z

For map of road see page 172.

MONTANA.

AMADOR.

Amador Railway Co.—This road is under construction.

PLANT AND EQUIPMENT.—Miles of track (electric), 10.5; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. D. E. Mackimon, 172 Washington St., Chicago, Ill.; V. Pres. Wm. Surman, Carlinville, Ill.; Sec. & Audr. W. H. Dixon, 172 Washington St., Chicago, Ill.; Treas. Robt. M. Mahler, 172 Washington St., Chicago, Ill.; Mast. Mech. H. F. Thomas, Amador.

GENERAL OFFICE, Amador, Mont.

Date of information, July, 1906. d z

ANACONDA.

Population in 1900, 9,453, in 1906 (estimated), 10,500.

Electric Light & Railway Dept. (Anaconda Copper Mining Co.) Municipal franchise granted in 1890, in perpetuity. This line extends through the city of Anaconda to the Reduction Works of the Anaconda Copper Mining Co., located about 2 miles from the outskirts of the city. The road is 3.8 miles in length, of which only 3.25 miles are ordinarily operated.

CAPITAL STOCK, authorized and issued, $175,613.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.34; 60 lb. and 35 lb. rail; gauge, 4 ft. 8 ½ in.; 21 cars, of which 6 are motor cars, 12 trail cars; 1000 H. P. station plant available for road; Nordberg engines; Gen. Elec. generators; Gen. Elec. Westg. and Walker motors, St. Louis, Pullman and Northern cars; McGuire, St. Louis and Brill trucks.

OFFICERS.—Pur. Agt. J. A. Dunlap; Supt. F. H. Clinton; Mast. Mech. Michael Doyle.

GENERAL OFFICE, Main St. and Commercial Ave., Anaconda, Mont.

POWER STATION at Reduction Works; Repair Shops at Anaconda.

Date of information, Apr., 1907. z

BOZEMAN.

Population in 1880, 894, in 1890, 2,143, in 1900, 3,500, in 1904 (estimated), 5,000, in 1905, 6,000.

BOZEMAN STREET RAILWAY CO.—Municipal franchise granted Apr., 1892, for 50 years. This road is owned by the Butte Electric & Power Co., of Butte, Mont.

CAPITAL STOCK, authorized and issued, $20,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.5; gauge, 4 ft. 8½ in.; 2 motor cars.

OFFICERS.—Pres. H. W. Turner, Butte, Mont.; V. Pres. & Local Man. Sam'l A. Mendenhall, Bozeman, Mont.; Sec. J. L. Templeman, Butte, Mont.; Treas. J. H. Smart, Butte, Mont.

Date of information, Apr., 1907. z

BUTTE.

Population in 1890, 10,723, in 1900, 30,470, in 1903, 36,127.

Butte Electric Railway Co.—Incorporated in West Virginia, Dec. 1899, as the successor to the Butte Consolidated Railway Co., which was chartered Apr., 1887, and sold at foreclosure sale in 1899. The new company has built new power house and car barn and extended the road to Walkerville, Englewood and Coursing Park.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $700,000; coupon, but may be registered; denom. $1,000; dated Mar. 1, 1900, due 1925; int. payable Mar. and Sept. at office of Mercantile Trust Co., of Boston, trustee of mortgage.

NOTE.—These bonds may be redeemed on Mar. 1, 1915, or any interest date thereafter. The mortgage provides for a sinking fund of 10 p. c. of par value of bonds to commence on Mar. 1, 1916.

PLANT AND EQUIPMENT.—Miles of track (electric), 25.5; gauge, 4 ft. 8½ in.; 40 lb. 52 lb. and 72 lb. T rail; 55 motor passenger cars and 7 motor freight cars; 1300 H. P. engines, 2–725 K. W. dynamos; Allis and Fraser & Chalmers engines; Gen. Elec. dynamos; Sprague motors; St. Louis and Stephenson cars; Peckham, Graham and Stephenson trucks; rents power from Montana Power Transmission Co.

PARKS AND AMUSEMENT RESORTS.—Columbia Gardens.

OFFICERS.—Pres. W. A. Clark, 49 Wall St., New York, N. Y.; V. Pres. Jas. A. Macdonald, 49 Wall St., New York, N. Y.; Sec. & Treas. Pierre V. C. Miller, 49 Wall St., New York, N. Y.; Gen. Man. J. R. Wharton, Butte, Mont.; Supt. J. S. Wathey; Ch. Engr. C. H. Bucher; Elec. Frank M. Tucker.

GENERAL OFFICE, Main and Park Sts., Butte, Mont.

REFERENCES.—Notes on system, Vol. XVII, May 4, '01, p. 523, (ill.); description of park (brief), Vol. XVII, June 1, '01, p. 664; cars Vol. XXVI, July 1, '05, p. 22.

Date of information, Apr., 1907. z

GREAT FALLS.

Population in 1896 (census), 11,300, in 1900, 14,930, in 1905, 19,000.

Great Falls Street Railway.—Franchise granted Apr., 1903, for 25 years. This road is operated by the Great Falls Electric Properties. The line connects the city with suburbs and with the B. & M. Smelter.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 40 lb. and 45 lb. T and girder rail; 20 cars; Gen. Elec. dynamos and motors; Northern cars; McGuire trucks; rents power.

PARKS AND AMUSEMENT RESORTS.—Black Eagle Park.

OFFICERS.—Pres. John D. Ryan, Butte, Mont.; V. Pres. John G. Morony; Sec. & Treas. John C. Lalor; Supt. E. I. Holland; Elec. Engr. G. H. Jay; Mast. Mech. L. McAllister, Great Falls, Mont.

GENERAL OFFICE, Great Falls, Mont.

Date of information, Apr., 1907. z

HELENA.

Population in 1890, 13,834, in 1900, 10,770, in 1903, 13,770.

Helena Light & Railway Co.—This company was incorporated in 1905, and is successor to the Helena Light & Traction Co. This company operates gas, electric light and power, and electric railway systems.

CAPITAL STOCK, $1,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $850,000; due in 20 years, Knickerbocker Trust Co. of New York.

PLANT AND EQUIPMENT.—Miles of track (electric), 18.2; gauge, 4 ft. 8½ in.; 30 lb. to 70 lb. girder and T rail; 18 cars, of which 14 are motor cars and 4 trail cars, also 3 work cars; 2 175-K. W. West. rotary transformers; Pullman, Northern and Stephenson cars; power from Missouri River.

PARKS AND AMUSEMENT RESORTS.—Reaches Central Park and Broadwater Park.

OFFICERS.—Pres. P. G. Gossler, 43 Exchange Place, New York City; V. Pres. M. H. Gerry, Jr., Helena, Mont.; Sec. H. S. Collette, 43 Exchange Place, New York City; Treas. G. W. Bunnell, Jr., New York City; Asst. Sec., Asst. Treas. & Pur. Agt., H. L. Walker, Helena, Mont.; Man. C. E. A. Carr, Helena, Mont.; Gen. Mans. J. G. White & Co., 49 Exchange Place, New York City.

GENERAL OFFICE, 5 N. Main St.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187; transfer of property, Vol. XXVI, Aug. 20, '05, p. 318.

Date of information, Apr., 1907. z

NEBRASKA.

FREMONT.

Population in 1880, 3,013, in 1890, 6,747, in 1900, 7,241.

City Street Railway Co.—This company is not operating at present, but contemplates equipping the road electrically.

CAPITAL STOCK, $45,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (horse), 6.5; gauge, 4 ft. 8½ in.; 16 lb. to 40 lb. T rail; 24 horses, 7 horse cars.

OFFICERS.—Pres. F. Fowler; Sec., Treas. & Gen. Man. E. N. Morse.

DIRECTORS.—F. Fowler, F. Meyer and E. N. Morse.

GENERAL OFFICE, Fremont, Neb.

Date of information, Apr., 1907. z

LINCOLN.

Population in 1900, 40,169, in 1903, 44,243, in 1905 (estimated), 50,000, in 1906, 61,250.

Lincoln Traction Co.—This company is the successor in Jan., 1898, to the Lincoln Street Ry. Co. It operates the city lines and suburban lines to Havelock and University Place.

CAPITAL STOCK.—Common stock, issued, $330,000. Preferred stock, (5 p. c. cumulative), issued $700,000; par value $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $250,000, issued, $150,000; coupon, but may be registered; dated Dec. 1, 1899, due 1919; denom. $1,000; int. payable Jan. and July, at office of New York Trust Co., of New York City, trustee of mortgage.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.	1906.
Gross receipts	$213,926	$251,810	$272,314	$316,922	$376,461
Reconstruction, op. exp. int. on bds. and taxes.	136,350	182,827	204,592	238,000	314,245
Earnings from operation	77,576	68,983	67,722	78,922	62,216

DIVIDENDS.—In 1901, 1902, 1903, 1904 and 1905, 5 p. c., and in 1906, 5 p. c. on preferred stock; in 1903, 1904 and 1905, 5 p. c. on common stock; 1906, 6 p. c. on common stock.

PLANT AND EQUIPMENT.—Miles of track (electric), 55; gauge, 4 ft. 8½ in.; 40 lb. to 70 lb. T and girder rail; 90 cars, of which 50 are motor cars and 40 trail cars; Gen. Elec. dynamos; West. Gen. Elec. and Short motors.

OFFICERS.—Pres. M. L. Scudder, New York, N. Y.; V. Pres. William Belcher, New London, Conn.; Sec. & Treas. Frank H. Carter, 52 Wall St., New York, N. Y.; Asst. Sec. E. B. Ransom, Lincoln, Neb.; Gen. Man. J. H. Humpe; Supt. & Pur. Agt. F. H. Brooks; Elec. Engr. N. A. Kemmish; Roadmaster, Michael Moore; Engr. Power Station, J. H. Beers; Mast. Mech. R. H. Young.

GENERAL OFFICE, 939 O St., Lincoln, Neb.; New York office, 52 Wall St.

POWER STATION AND REPAIR SHOPS, 9th and K Sts., Lincoln, Neb.

REFERENCE.—Cars, Vol. XXV, June 10, '05, p. 1045; cars, Vol. XXVII, May 12, '06, p. 770.

Date of information, Apr., 1907. z

Omaha, Lincoln & Beatrice Railway Co.—Chartered Mar. 5, 1903, for 999 years. Annual meeting first Tuesday in May. This road is under construction; 6¾ miles have been completed and in operation since Sept. 1, 1906, and it is expected the balance will be completed this year, 1907. It will connect Omaha with Lincoln, and will pass through South Omaha (pop. 35,000); Papillion (1,000); Springfield (800); Ashland (2,700); Greenwood (800); Wavery Dist. (400); Bethany Heights (1,000) and University Place (3,200).

CAPITAL STOCK, authorized, $2,250,000, issued, $200,000.

OPERATION.—4 months ending Dec. 31, 1906.

Earnings from passengers	$8,707
" " all other sources	1,103
Gross income	9,810

PLANT AND EQUIPMENT.—Miles of track (electric), 55.75; gauge, 4 ft. 8½ in.; 70 lb. rail.

OFFICERS.—Pres. & Gen. Counsel, Harvey Musser, Akron, O.; V. Pres. Henry H. Wilson, Lincoln, Neb.; Sec., Treas. & Gen. Man. E. C. Hurd, Lincoln, Neb.

DIRECTORS.—Harvey Musser (Chair.), M. E. Robinson, Henry H. Wilson, Elmer W. Brown and E. C. Hurd, Lincoln, Neb.

GENERAL OFFICE, Montgomery Bldg., Lincoln, Neb.

Date of information, Apr., 1907. z

Citizens Railway Co.—Municipal franchise granted 1887 for 99 years. Annual meeting second Tuesday in Jan. Four and three-fourths miles of this road are complete and in operation. An extension of 6.5 miles is under construction.

CAPITAL STOCK.—Common, authorized and issued, $200,000.

OPERATION.—Year ending Dec. 31, 1906.

Gross income	$ 2,453
Operating expenses	1,632
Gross income less operating expenses	821
Taxes	18
Net income	803

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1906.

Revenue passengers carried	52,201
Passenger car miles run	18,052

PLANT AND EQUIPMENT.—Miles of track, 3.25; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. rail; 5 motor cars; Gen. Elec. motors; McGuire and Cummings cars and trucks.

OFFICERS.—Pres. Alex. Berger; V. Pres. I. M. Raymond; Sec. L. E. Wettling; Treas. R. E. Moore; Gen. Man. & Pur. Agt. Chas. H. Cox; Supt. & Elec. Engr. B. W. Hilliard; Mast. Mech. I. M. Thomas, all of Lincoln.

DIRECTORS.—Alex. Berger, I. M. Raymond, R. E. Moore, C. O. Wherdon, F. M. Hall, W. C. Wilson, M. W. Woods, T. P. Kennard, S. W. Burnham, W. E. Sharp, C. T. Boggs, J. E. Miller, L. E. Wettling.

GENERAL OFFICE, Fraternity Bldg., Lincoln, Neb.

Date of information, Apr. 1907. z

Capitol Beach & Milford Railroad Co.—Incorporated in June, 1906. Franchise granted for 25 years. This company has an electric railway 2 miles long and is extending to Milford, 25 miles, West Emeral and Pleasandale.

PLANT AND EQUIPMENT.—Miles of track (electric), 2; gauge, 4 ft. 8½ in.; 12 cars; purchase power.

PARKS AND AMUSEMENT RESORTS.—Reaches Capitol Beach.

OFFICERS.—Pres. A. H. Armstrong; Treas. A. H. Bachstaff, both of Lincoln, Neb.

GENERAL OFFICE, Lincoln, Neb.

Date of information, Apr., 1907. z

NEBRASKA CITY.

Population in 1890, 11,494, in 1900, 7,380, in 1905 (local estimates), 10,000.

Nebraska City Street Railway Co.—Chartered June, 1888, for 99 years. Municipal franchise granted for 99 years. Annual meeting in Jan.

CAPITAL STOCK, authorized, $150,000, issued, $17,500.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $100,000, none yet issued.

PLANT AND EQUIPMENT.—Miles of track (horse), 4; gauge, 4 ft. 8½ in.; 20 lb. to 60 lb. rail; 14 horses, 5 horse cars.

OFFICERS.—Pres. & Gen. Man. E. D. Bartling; V. Pres. John J. Teten; Sec. John C. Watson; Treas. L. W. Rodenbrock.

DIRECTORS.—E. D. Bartling, J. J. Teten, L. W. Rodenbrock, J. C. Watson, D. W. Schminke, E. A. Duff.

GENERAL OFFICE, 1024 Central Ave., Nebraska City, Neb.

Date of information, Apr., 1907. z

OMAHA.

The population in 1900, 102,555, in 1905, 115,000, in 1906, 130,000. It is estimated that there are 200,000 people living within 6 miles of the Union Depot.

Omaha & Council Bluffs Street Railway Co.—This company was incorporated in Nebraska and owns the lines formerly operated by the Omaha Street Ry. Co., and leases the lines of the Omaha & Council Bluffs Ry. & Bridge Co., in Council Bluffs, Ia., together with the bridge over the Missouri River, owned by the latter company. The rental under this lease is $60,000 per annum, in addition to all fixed charges. This company owns and operates 101 miles of track, including all the street railways in Omaha, South Omaha Florence, Benson and Dundee, Neb., and by lease or stock control receives the earnings of all the street railways in Council Bluffs, Ia., 31.97 miles including the Omaha-Council Bluffs Bridge, making total mileage operated or controlled of 132.9 miles.

CAPITAL STOCK.—Common, authorized, $10,000,000, issued, $5,000,000; par value, $100 per share. Preferred, authorized, $5,000,000, issued, $4,000,000, 5 p. c. cumulative from Jan. 1, 1904; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $10,000,000, issued, $4,850,000; coupon, but may be registered; dated Dec. 1, 1902, due 1928; denom. $1,000; int. payable Jan. and July at office of Morton Trust Co., New York, trustee of mortgage. No sinking fund.

NOTE.—$5,000,000 common and $1,000,000 preferred stock are set aside for additions and improvements. Of the new $10,000,000 mortgage, $2,500,000 is reserved to retire a like amount of Omaha Street Ry. bonds. The remainder is reserved for extensions and improvements at 85 p. c. of cost. The $10,000,000 consolidated bonds are further secured by deposit of $900,000 of the Omaha & Council Bluffs Ry. & Bridge Co.'s first consolidated 5 p. c. bonds.

Omaha St. Ry. Co's. first consolidated mortgage 5 p. c. gold bonds authorized and issued, $2,500,000; dated May 1, 1889, due 1914; int. payable May and Nov. at office of Farmer's Loan & Trust Co., New York.

Please note date of information at end of each report.

OPERATION.—Year ending Dec. 31, 1905.

Earnings from passengers	$1,709,641
" " other sources	4,032
Gross income	1,713,673
Operating expenses	759,586
Gross income less operating expenses	954,087
Deductions from earnings.	
Interest	365,515
Taxes, Rentals	192,139
Net income	396,433

PLANT AND EQUIPMENT.—Miles of track (electric) owned, 101, leased, 31.97, total 132.9; 360 cars, of which 352 are motor cars and 8 trail cars; Gen. Elec. dynamos; Allis and Fulton engines; Gen. Elec. and West. motors; Jones, American, Cincinnati, Pullman and Stephenson cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Krug's Park and Courtland Beach.

OFFICERS.—Pres. Guy C. Barton; V. Pres. G. W. Wattles; 2d V. Pres. M. S. Hopkins; Sec. & Asst. Gen. Man. R. A. Leussler; Treas. & Gen. Man. W. A. Smith; Supt. Transp. L. C. Nash; Ch. Engr. H. B. Noyes.

DIRECTORS.—Guy C. Barton, G. W. Wattles, W. V. Morse, W. A. Smith, Randal Morgan, Albert Strauss, Hugh McGowan, C. R. Tyler, F. T. Hamilton.

GENERAL OFFICE, Merchants National Bank Bldg., Omaha, Neb.

POWER STATION at foot of Jones St. on Missouri River; repair shops at 26th and Lake Sts.

Date of information, Apr., 1907. z x

Omaha & Southern Interurban Railway Co.—Incorporated on Jan. 5, 1906. The road was put in operation Oct. 20, 1906, and connects South Omaha, Bellevue and Fort Crook.

CAPITAL STOCK, authorized, $1,000,000, issued, $300,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.3; gauge, 4 ft. 8½ in.; 3 cars; power rented from Omaha & Council Bluffs Street Ry. Co.

OFFICERS.—Pres. Guy C. Barton, Omaha, Neb.; V. Pres. G. W. Wattles, Omaha, Neb.; Sec. & Treas. R. A. Leussler, Omaha, Neb.

GENERAL OFFICE, Merchants' National Bank Bldg., Omaha, Neb.

Date of information, Apr , 1907. z

SOUTH SIOUX CITY.

Population in 1890, 603, in 1900, 889.

Sioux City, Crystal Lake & Homer Electric Railway Co.—Successor to the Sioux City, Homer & Southern Ry. Co. This road connects Sioux City, Ia., South Sioux City, Dakota City and later Homer, Neb.

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 4 ft. 8½ in.; 2 cars.

PARKS AND AMUSEMENT RESORTS.—Owns Crystal Lake Park.

OFFICERS.—Pres. & Owner, Jos. A. Foy, Sioux City, Ia.; V. Pres. Jos. Crow, Omaha, Neb.; Sec. J. B. Haynes, Omaha, Neb.; Treas. C. J. O'Connor, Homer, Neb.; Audr. H. C. Akin, Omaha, Neb.

GENERAL OFFICE, South Sioux City, Neb.

Date of information, Apr., 1907. z

NEVADA.

RENO.

Population in 1900, 4,500, in 1905 (local estimate), 10,000.

Nevada Power, Light & Water Co.—Chartered in 1905 to effect a consolidation of the Nevada Transit Co. and the Washoe Power & Development Co. It is expected that the acquisition of the two companies named will increase the net earnings $40,000 per annum, making total net earnings of about $135,000, against which the interest charge on the entire $750,000 bonds will be $45,000.

CAPITAL STOCK, $1,000,000.

FUNDED DEBT, $750,000; $300,000 of which are reserved for the purpose of retiring a like amount of the Nevada Power, Light & Water Co. 6 p. c. bonds.

The 6 p. c. sinking fund bonds now offered are issued to acquire a controlling interest in the Washoe Power & Development Co. and the Nevada Transit Co. There are no bonds against either of these two companies and none can be issued in the future.

Net earnings for year ending Mar. 31, 1905, $156,597.

GENERAL OFFICE, Reno, Nev.

REFERENCE.—Consolidation, Vol. XXVI, Sept. 2, '05, p. 368.

Date of information, Jan., 1906. j

NEVADA TRANSIT CO.—This road connects Reno and Sparks. The entire capital stock has been acquired by the Nevada Power, Light & Water Co.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.5; gauge, 4 ft. 8½ in.; 5 cars.

OFFICERS.—Pres. & Gen. Man. H. E. Reid, Reno, Nev.; V. Pres. H. J. Darling, Reno, Nev.; Sec. & Treas. E. R. Dodge, Reno, Nev.

DIRECTORS.—H. J. Gosse, H. J. Darling, S. H. Wheeler, E. R. Dodge and H. E. Reid.

GENERAL OFFICE, Reno, Nev.

Date of information, Jan., 1906. z x

NEW HAMPSHIRE.

BERLIN.

Population in 1900, 8,886.

The Berlin Street Railway.—This company commenced operation Aug. 27, 1902. The road connects Berlin and Gorham.

CAPITAL STOCK.—Common, authorized and issued, $80,000; preferred, authorized and issued, $30,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $105,000; due 1922; int. payable Feb. and Aug. at office of Union Trust Co., Portland, Me., trustee of mortgage.

OPERATION.—	10 mos. end. June 30, 1903.	Year end. June 30, 1904.	1905.	1906.
Earnings from passengers	$16,366	$36,606	$39,083	$43,557
" " other sources	1,104	4,270	1,486	1,097
Gross income	17,470	40,876	40,569	44,654
Operating expenses	15,790	38,262	36,785	35,366
Gross income less oper. expenses	1,680	2,614	3,784	9,288
Deductions from earnings.				
Interest on funded debt	4,896	5,250	5,250	5,250
" " unfunded debt	389	738	1,070	2,327
Taxes				18
Surplus	*3,605	*3,374	*2,536	1,693
Total surplus		*7,029	*9,565	*7,872

*Deficit.

OPERATING EXPENSES.

	10 mos. end. June 30, 1903.	Year end. June 30, 1904.	1905.	1906.
General expenses	$ 2,918	$15,570	$ 6,627	$ 5,102
Transportation expenses	8,493	13,388	23,518	21,352
Maint. of roadway and buildings	3,225	6,120	2,616	4,779
" equipment	1,154	3,184	4,024	4.133
Total	$15,790	$38,262	$36,785	35,366

STATISTICS OF TRAFFIC.

	10 mos. end. June 30, 1903.	Year end. June 30, 1904.	1905.	1906.
Passengers carried	331,659	724,458	781,000	871,142
Car miles run	66,162	71,832	76,650	155,820
Total receipts per car mile	$.264	$.561	$.529	$.286
Operating expenses per car mile	.238	.533	.480	.236

BALANCE SHEET.—Dated June 30.

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$155,900	$155,900	$155,900	$155,900
" " equipment	22,900	22,900	22,900	22,900
Land and buildings	36,200	36,200	36,200	36,200
Total	$215,000	$215,000	$215,000	$215,000
LIABILITIES.				
Capital stock	$110,000	$110,000	$110,000	$110,000
Funded debt	105,000	105,000	105,000	105,000
Total	$215,000	$215,000	$215,000	$215,000

PLANT AND EQUIPMENT.—Miles of track (electric), 7.75; gauge, 4 ft. 8½ in.; 60 lb. rail; 8 motor cars; Northern Electrical Mfg. Co. dynamo; Lorain Steel Co. and Gen. Elec. motors; Laconia cars and trucks; power rented.

PARKS AND AMUSEMENT RESORTS.—Park 2.5 miles from Berlin.

OFFICERS.—Pres. Frank Ridlon, Boston, Mass.; Sec. A. I. Lawrence, Berlin, N. H.; Treas.,Gen. Man. & Pur. Agt. E. W. Gross, Auburn, Me.

DIRECTORS—E. W. Gross, Frank Ridlon, J. F. Libbey, A. I. Lawrence, Herbert I. Goss, Chas. W. McAllister, Wm. A. Ames.

GENERAL OFFICE, Berlin, N. H.

POWER STATION, Gorham. Repair shops Berlin.

Date of information, Feb., 1907. b

CHARLESTOWN.

Population, in 1880, 1,587, in 1890, 1,740, in 1900, 1,960.

SPRINGFIELD ELECTRIC RAILWAY CO.—This company owns an electric railway running from Cheshire bridge to Charlestown and Springfield station, about two miles, which is leased to the Springfield Electric Ry. Co., of Springfield, Vt., for 99 years, at an annual rental of one dollar.

CAPITAL STOCK, $12,000.

PLANT AND EQUIPMENT.—Miles of track, 2.

OFFICERS.—Pres. Nathaniel G. Brooks; V. Pres., Gen. Man. & Supt. Edw. C. Crosby, Springfield, Vt.; Sec. & Treas. Frank W. Hamlin.

DIRECTORS.—N. G. Brooks, Jas. A. Hunt, Frank W. Hamlin, Charlestown, N. H.; Edward C. Crosby, Springfield, Vt.; Marcus A. Coolidge, Fitchburg, Mass.

GENERAL OFFICE, Charlestown, N. H.

Date of information, Apr., 1907. z

CHESTER.

Population in 1880, 1,136, in 1890, 1,958, in 1900, 2,450.

Chester & Derry Railroad Association.—This company commenced operation on Oct. 1, 1896. Annual meeting May 1.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $50,000; dated June, 1896, due 1926; denom. $500; int. payable June and Dec., at office of International Trust Co., of Boston, trustee of mortgage.

NOTE.—The first mortgage bonds may be called for payment at 105 and accrued interest after 1901.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass....	$10,233	$11,772	$11,727	$11,950	$12,660
" other sources.	1,763	1,947	1,992	1,972	2,007
Gross income.....	11,996	13,719	13,719	13,922	14,667
Operating expenses....	8,680	8,692	8,792	9,886	9,813
Gr. income less op. exps.	3,316	5,027	4,927	4,036	4,854
Reductions from earn.					
Int. on funded debt...	2,500	2,500	2,500	2,500	2,500
" " unfunded debt	368	367	545	419	418
Net income.....	449	2,160	1,882	1,117	1,936
Total surplus account...		2,237	4,246	5,363	7,299

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
General expenses.....	$ 333	$ 406	$ 453	$ 549	$ 468
Transportation expenses.....	6,969	6,638	6,678	7,022	7,133
Maintenance of way and bldgs.	1,152	1,198	1,266	1,752	1,447
" " equipment....	227	450	395	563	765
Total.....	$8,680	$8,692	$8,792	$9,886	$9,813

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
Passengers carried.....	233,218	306,720	267,258	268,914	300,966
Car miles run.....	57,100	59,294	59,916	60,102	56,402
Freight car miles run...	4,780				
Total rcpts. per car mile	$.194	$.231	$.229	$.232	$.260
Oper. exps. per car mile.	.140	.146	.147	.164	.173

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road.....	$ 81,578	$ 81,578	$ 81,802	$ 81,803	$ 81,803
Cost of equipment.....	14,727	14,727	14,727	15,777	15,777
Land and buildings....	11,886	12,117	12,228	12,228	13,528
Cash and current assets		1,702	3,375	3,442	4,078
Total.....	$108,191	$110,124	$112,132	$113,250	$115,186
LIABILITIES.					
Capital stock.....	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000
Funded debt.....	50,000	50,000	50,000	50,000	50,000
Loans and bills payable.	8,114	7,679	7,678	7,678	7,678
Accrued interest.....	77	208	208	209	209
Profit and loss (surplus).		2,237	4,246	5,363	7,299
Total.....	$108,191	$110,124	$112,132	$113,250	$115,186

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 50 lb. T rail; 10 motor cars, 1 freight car, 1 snow plow; West. dynamos and motors; Briggs cars; Peckham trucks; rents power.

PARKS AND AMUSEMENT RESORTS.—Beaver Lake.

OFFICERS.—Pres. & Gen. Counsel G. K. Bartlett, West Derry, N. H.; V. Pres. & Supt. Chas. Bartlett, Derry, N. H.; Treas., Gen. Man. & Pur. Agt. F. J. Shepard, West Derry, N. H.; Audr. & Clerk of Corporation A. H. Wilcomb, Chester, N. H.

DIRECTORS.—Chas. Bartlett, F. J. Shepard and G. K. Bartlett, Derry, N. H.; A. H. Wilcomb, Nathan W. Goldsmith, Geo. S. West, Chester, N. H.; Wm. S. Pillsbury, Londonderry, N. H.

GENERAL OFFICE, West Derry, N. H.

POWER STATION, West Derry; repair shops at Derry.

Date of information, Feb., 1907. b

CLAREMONT.

Population in 1900, 6,498, in 1905 (local estimates), 7,800, in 1906, 8,500.

Claremont Railway & Lighting Co.—Chartered Mar., 22, 1901. Annual meeting July 7th. This company commenced the operation of its lighting plant on Jan. 1, 1903, and of its railway plant on Aug. 16, 1903.

CAPITAL STOCK, authorized, $260,000, issued, $248,238.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and outstanding, $240,000, but may be registered; dated July 1, 1906, due 1926; denom. $1,000; int. payable Jan. and July, at office of American Loan & Trust Co., Boston, Mass., trustee of mortgage.

OPERATION.—Year ending June 30,	1904.	†1905.	†1906.
Earnings from passengers.....	$11,661	$16,110	$17,925
" " other sources.....	20,475	22,563	26,490
Gross income.....	32,136	36,672	44,415
Operating expenses.....	23,161	32,019	32,746
Gross income less operating expenses.....	8,975	4,653	11,669
Deductions from earnings.			
Interest on unfunded debts.....	454	3,319	5,783
Taxes.....	1,057	1,373	1,354
Net income.....	7,464	*39	4,532
Total surplus account.....	7,464	7,425	11,955

*Deficit. † Includes Light Plant.

OPERATING EXPENSES.

Year ending June 30,	1904.	†1905.
General expenses.....	$ 4,377	$ 2,905
Transportation expenses.....	16,220	15,732
Maintenance of way of structures.....	1,652	2,093
" " equipment.....	912	2,080
Total.....	$23,161	$22,810

† Railway only.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.
Revenue passengers carried.....	238,189	330,034	362,348
Passenger car miles run.....	87,528	108,745	99,022

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.
Cost of road.....	$182,917	$190,266	$257,723
" equipment.....	35,138	41,677	44,028
Land and buildings.....	128,772	147,834	194,674
Other permanent investments.....	34,365	40,901	
Cash and current assets.....	1,303	152	709
Bills and accounts receivable.....			336
Material and supplies.....	1,614	2,330	2,823
Total.....	$384,109	$423,160	$500,293
LIABILITIES.			
Capital stock.....	$ 90,551	$186,160	$248,238
Funded debt.....	75,000	180,000	240,000
Loans and bills payable.....	211,094	47,225	
Matured int. coupons unpaid, due July 1st		2,350	
Profit and loss (surplus).....	7,464	7,425	11,955
Total.....	$384,109	$423,160	$500,293

PLANT AND EQUIPMENT.—Miles of road (electric), 7.325, sidings, .36, total, 7.685; gauge, 4 ft. 8½ in.; 60 lb. rail; 8 passenger motor cars, 1 freight motor car, 1 trail car, 1 snow plow; 1100 H. P. station plant; Erie and McI. & S. engines; Bullock and Gen. Elec. generators; Gen. Elec. and West. motors; Laconia cars.

OFFICERS.—Pres. H. R. Beckwith; V. Pres. J. T. Emerson; Treas., Gen. Man. & Pur. Agt. L. N. Wheelock; Supt. T. A. Clark; Ch. Engr. Geo. Kimball; Audr. Oscar B. Rand, Claremont, N. H.

DIRECTORS.—H. R. Beckwith, J. T. Emerson, O. B. Rand, I. F. Chandler, F. H. Foster, L. N. Wheelock, all of Claremont, N. H.; M. F. Dickinson, 53 State St., Boston, Mass.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Claremont.

Date of information, Apr., 1907. z

Please note date of information at end of each report.

CONCORD.

Population in 1890, 17,004, in 1900, 19,632, in 1903, 20,421.

Boston & Maine Railroad.—In 1902 the Boston & Maine R. R. constructed an electric street railway from Concord, N. H., to Manchester, N. H., 16.27 miles, as an addition to the Concord & Montreal R. R. The cost of the construction and equipment was paid for by the Concord & Montreal R. R. by the proceeds of the issue of its 3½ p. c. twenty year bonds, of a par value of $473,000, and the Boston & Maine R. R. assumed the operation under its lease of the Concord & Montreal R. R., operating it as the Concord & Manchester Electric Branch of the Concord Division.

In 1903, the Concord & Montreal R. R. purchased the road, franchises and property of the Concord Street Ry., owning and operating a narrow gauge street railway in the city of Concord, N. H., 11.61 miles. This road was re-constructed, its gauge widened and new equipment procured, the total cost of which was paid for by the proceeds of the issue of capital stock of the Concord & Montreal R. R. of a par value of $250,000. Since the acquisition of the property, it has been operated by the Boston & Maine R. R. as a part of the Concord & Manchester Electric Branch.

CAPITAL STOCK.—Concord & Montreal R. R., $250,000.

FUNDED DEBT.—Concord & Montreal R. R. 3½ p. c. bonds outstanding, $473,000; dated June 1, 1901, due 1920.

§OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$48,052	$104,080	$137,509	$139,141
" other sources	375	2,573	4,176	8,318
Gross income	48,427	106,653	141,685	147,459
Operating expenses	47,310	109,310	124,278	122,336
Gross income less oper. exps.	1,117	*2,657	17,407	25,123
Deductions from earnings.				
Taxes		707	1,204	2,356
Net income		*3,364	16,203	22,767

§ Includes the Concord Street Ry. from Dec. 1, 1903.
* Deficit.

OPERATING EXPENSES

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 278	$ 1,543	$ 2,619	$ 2,540
Transportation expenses	31,510	71,800	89,276	89,109
Maint. of roadway and bldgs.	7,090	17,061	15,155	14,535
" " equipment	8,441	18,906	17,228	16,152
Total	$47,310	$109,310	$124,278	$122,336

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	470,467	1,521,315	2,199,052	2,223,220
Car miles run	261,321	610,314	767,090	734,969
Total receipts per car mile	$.185	$.175	$.185	$.189
Oper. expenses per car mile	.181	.179	.162	.166

†BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.
Cost of road	$296,337	$487,239	$487,239
Cars and rolling stock	106,310	326,052	326,052
Land and buildings	65,244	107,539	112,381
" for pleasure park	3,587	9,172	9,172
Cash and current assets			2,088
Total	$471,478	$930,002	$936,932

LIABILITIES.			
Capital stock (Concord & Montreal R.R.)		$250,000	$250,000
Premium on (" " ") stock sold		213,932	213,932
Funded debt (Concord & Montreal R.R.)		462,000	473,000
Due Boston & Maine R.R., acct. advances		4,070	
Total		$930,002	$936,932

† Not including the Concord Street Ry. for year 1904.

PLANT AND EQUIPMENT.—Miles of track (electric), 30.3; gauge, 4 ft. 8½ in.; 40 motor cars, 3 snow plows and 2 work cars.

PARKS AND AMUSEMENT RESORTS.—Owns Contoocook River Park.

OFFICERS.—Pres. Lucius Tuttle; 3rd V. Pres. & Gen. Man. Frank Barr; 4th V. Pres. & Gen. Audr. W. J. Hobbs; Treas. H. E. Fisher, all of Boston, Mass.; Supt. W. F. Ray; Asst. Supt. H. A. Albin, Concord, N. H.; Ch. Elec. F. D. Hall, Boston, Mass.; Ch. Engr. H. Bissell; Mast. Mech. D. E. Davis.

DIRECTORS.—Richard Olney, Alex. Cochrane and Lucius Tuttle, Boston, Mass.; Sam'l C. Lawrence, Medford, Mass.; Alvah W. Sulloway, Franklin, N. H.; Jos. H. White, Henry M. Whitney, Brookline, Mass.; Walter Hunnewell, Wellesley, Mass.; Henry F. Dimock, Chas. M. Pratt and Lewis Cass Ledyard, New York City; Wm. Whiting Holyoke, Mass.; Moses Williams, Brookline, Mass.

OFFICE, Passenger Station, Concord.

REPAIR SHOPS, Boston & Maine R. R., Concord.

REFERENCE.—Description of road, Vol. XX, Dec. 6, '02, p. 921 (ill.).

Date of information, Apr., 1907. z

CONCORD STREET RAILWAY CO.—This corporation was dissolved by decree of the Supreme Court, Nov. 30, 1903, the ownership of its franchise and property passing to the Concord & Montreal R. R., which is leased to the Boston & Maine R. R. The Concord street railways are now operated as a part of the Concord & Manchester Electric Branch of the Concord Division of the Boston & Maine R. R.

OPERATION.—Included in report of Boston & Maine R. R.—Concord & Manchester Electric Branch.

PLANT AND EQUIPMENT.—Miles of track (electric), 12.71.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 186.

Date of information, Apr., 1907. z

DOVER.

Population, in 1890, 12,790, in 1900, 13,207, in 1903, 13,333.

DOVER, SOMERSWORTH & ROCHESTER STREET RAILWAY CO.—Chartered in Mar., 1901, in perpetuity, to take over the Union Electric Ry. Co., of Dover, and the Rochester Street R. R. Co. All of the stocks and $200,000 of the bonds are owned by the New Hampshire Electric Railways (see Haverhill, Mass.), $100,000 of bonds outstanding.

CAPITAL STOCK, authorized and issued, $375,000; par value, $100 per share; all in the treasury of the New Hampshire Traction Co.

FUNDED DEBT.—First mortgage 5 p. c. gold sinking fund bonds, authorized and issued, $300,000; coupon, but may be registered, dated July 1, 1901, due 1921; denom. $1,000; int. payable Jan. and July, at office of American Loan & Trust Co., Boston, trustee of mortgage.

NOTE.—$5,000 passed to sinking fund in 1904, and annually thereafter. Bonds cannot be called for payment before maturity, and are guaranteed, principal and interest, by the Exeter, Hampton & Amesbury Street Ry. Co. $200,000 of these bonds are owned by the New Hampshire Traction Co.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906
Earnings from passengers	$80,194	$81,890	$81,872	$90,154
" " other sources	11,735	1,179	1,073	1,728
Gross income	91,929	83,069	82,945	91,882
Operating expenses	92,281	61,097	56,443	60,454
Gross income less oper. expenses.	*352	21,972	26,502	31,428
Deductions from earnings.				
Interest on funded debt	15,000		187	15,000
Taxes	2,957	2,774	1,918	2,064
Rentals		33,000	35,775	
Sinking fund				5,500
Other expenses		1,837	2,181	1,886
Surplus for year	*18,309	*15,639	*13,559	6,978
Total surplus	36,243	54,242	65,775	51,542

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906
General expenses	$28,557	$ 6,210	$ 6,141	$6,838
Transportation expenses	53,103	44,590	38,565	39,028
Maint. of roadway and buildings	4,702	5,769	6,907	8,770
" " equipment	5,918	4,528	4,830	5,818
Total	$92,281	$61,097	$56,443	$60,454

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	1,634,113	1,757,518	1,693,352	1,848,113
Car miles run	486,048	402,900	356,700	374,300
Total receipts per car mile	$.189	$.206	$.233	$.245
Oper. exp. per car mile	.189	.152	.158	.161

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$373,511	$380,817	$372,099	$371,988
" " equipment	110,537	110,859	110,859	111,134
Land and buildings	226,606	229,804	227,225	227,783
Bills and accounts receivable	27,000	55,000	85,775	253
Sinking fund				15,500
Other assets	83	83	157	
Total	$737,737	$776,563	$796,115	$726,658

Please note date of information at end of each report.

LIABILITIES.	1903.	1904.	1905.	1906.
Capital stock	$300,000	$300,000	$375,000	$375,000
Funded debt	300,000	300,000	300,000	300,000
Loans and bills payable	101,495	112,321	35,340	2,000
Interest due and unpaid		10,000	20,000	29,625
Reserve				15,500
Profit and loss (surplus)	36,242	54,242	65,775	4,533
Total	$737,737	$776,563	$796,115	$726,658

PLANT AND EQUIPMENT.—Miles of track (electric), 18.20; 60 lb. and 70 lb. girder rail; 31 motor cars.

OFFICERS.—Pres. D. A. Belden, Haverhill, Mass.; V. Pres. S. W. Emery, Boston, Mass.; Clerk, C. P. Hayden, Hampton, N. H.; Treas. & Audr. Samuel P. Russell, Haverhill, Mass.; Gen. Man. Franklin Woodman, Haverhill, Mass.; Supt. A. B. Leighton, Dover, N. H.

DIRECTORS.—C. F. Ayer, C. P. Hayden, D. A. Belden, S. W. Emery and R. H. Johnson.

GENERAL OFFICE, 50 Merrimac St., Haverhill, Mass.

Date of information, Feb., 1907. b

EXETER. (See also Haverhill, Mass.)

New Hampshire Traction Co.—Succeeded by the New Hampshire Electric Railways (see Haverhill, Mass.).

EXETER, HAMPTON & AMESBURY STREET RAILWAY CO.—This company is a consolidation of the Rockingham Electric Co., the Hampton & Amesbury St. Ry. Co. and the Exeter St. Ry. Co., all New Hampshire corporations. The road operated by this company, when it crosses the Massachusetts State line continues under the name of Amesbury & Hampton St. Ry. Co., a Massachusetts corporation. The New Hampshire Electric Railways owns all of the capital stock of this company, but all the bonds are outstanding. On May 15, 1906, this company was delivered to its bondholders and Allen Hollis of Concord, Mass., appointed Receiver.

CAPITAL STOCK, authorized and issued, $360,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $225,000; coupon, but may be registered; dated June 1, 1899, due June 1, 1919; denom. $1,000; int. payable June and Dec. at office of American Loan & Trust Co., Boston, Mass., trustee of the mortgage. Sinking fund of $3,000 per annum begins in 1904. These bonds are not subject to call.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	†1906.
Earnings from passengers	$37,354	$42,206	$42,347	$43,547
" lighting, pavilion, etc.	45,489			
" other sources	4,036	5,090	2,879	8,949
Gross income	86,879	47,296	45,226	52,496
Operating expenses	104,268	43,879	43,108	48,683
Gross income less oper. expenses	*17,389	3,417	2,118	3,813
Deductions from earnings.				
Interest on funded debt	11,250	11,250	11,250	11,250
" " unfunded debt			615	1,396
Taxes	684	978	300	324
Other deductions		1,400	3,811	3,750
Sinking fund				6,000
Net income	*29,323	*10,211	*13,858	*18,907
Total surplus account	*21,134	*31,345	*38,058	*85,054
P. c. op. ex. to total receipts	120			

*Deficit. †Includes Amesbury & Hampton Street Ry. from July 1 to Nov. 30, 1905, only.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 56,290	$ 4,019	$ 4,403	$ 7,358
Transportation expenses	41,199	29,144	29,838	30,118
Maintenance of way and bldgs.	3,283	5,236	4,651	6,952
" " equipment	3,497	5,480	4,216	4,255
Total	$104,269	$43,879	$43,108	$48,683

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	758,851	875,794	882,857	935,272
Car miles run	290,560	265,600	285,500	281,412
Total receipts per car mile	$.298	$.178	$.158	$.186
Op. expenses per car mile	.358	.165	.151	.172

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$299,637	$348,661	$349,019	$347,227
Cost of equipment	60,121	55,922	55,022	55,057
Land and buildings	145,053	125,889	122,700	147,694
Other permanent invest	78,626	65,506	67,069	65,528
Cash / Current assets	43,245	44,821	16,876	8,468
Material and supplies	3,398	10,046	9,709	73
Unexpired insurance	2,020			
Loss from operating leased roads including rental	78,884	151,586	192,486	
Profit and loss (deficit)	21,134	31,345	38,058	85,054
Total	$732,118	$833,776	$850,539	$709,101
LIABILITIES.				
Capital stock	$275,000	$275,000	$360,000	$360,000
Funded debt	225,000	225,000	225,000	225,000
Bills and accounts payable	157,616	175,870	17,935	116,839
Rentals due July 1	71,695	150,196	235,215	
Accrued liabilities	2,806	7,710	12,789	1,262
Reserve				6,000
Total	$732,118	$833,776	$850,939	$709,101

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 21.6; gauge, 4 ft. 8½ in.; 29 motor cars, 1 mail car, 9 other cars, 4 snowplows; Johnson Co. motors; rents power.

PARKS AND AMUSEMENT RESORTS.—Seabrook Beach, and the Casino, Hampton Beach.

OFFICERS.—Receiver, Allen Hollis, Concord, Mass.; Pres. D. A. Belden, Haverhill, Mass.; V. Pres. S. W. Emery, Boston, Mass.; Treas. & Audr. Samuel P. Russell, Haverhill, Mass.; Clerk & Gen. Counsel, S. W. Emery, Portsmouth, N. H.; Gen. Man. Franklin Woodman, Haverhill, Mass.; Supt. & Pur. Agt. J. A. McAdams, Hampton, N. H.

DIRECTORS.—D. A. Belden, Haverhill, Mass.; C. F. Ayer, Boston, Mass.; C. P. Hayden, Hampton, N. H.; R. H. Johnson, Braintree, Mass.; S. W. Emery, Portsmouth, N. H.

GENERAL OFFICE, 50 Merrimac St., Haverhill, Mass.

REPAIR SHOPS, Hampton, N. H.

REFERENCES.—Description of road, Vol. XVI. Mar. 3, '00, p. 232 (ill.); description of park (brief), XVII, Feb. 2, '01, p. 187.

Date of information, Feb., 1907. z b

HUDSON.

Population in 1900, 1,092; Pelham, 791; Salem, 1,805.

HUDSON, PELHAM & SALEM ELECTRIC RAILWAY CO.—D. A. Belden, of Haverhill, Mass., was appointed receiver on Dec. 2, 1904, and is now operating the road. The capital stock and bonds of this company are owned by the New Hampshire Electric Railways. (See Haverhill, Mass.)

CAPITAL STOCK, authorized and issued, $475,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, issued $365,000; due 1922.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$48,516	$ 82,846	$ 82,122	$ 92,192
" " other sources	2,165	1,060	2,054	1,955
Gross income	50,681	83,906	84,176	94,147
Operating expenses	67,436	88,811	84,542	84,487
Net loss from operation	16,755	4,905	366	9,660
Deduction from income.				
Interest on funded debt	9,125	18,250	21,700	18,250
Other interest / Taxes				4,666
Deficit for year	25,880	23,155	22,066	13,256
Total deficit		112,264	121,594	134,851

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 3,473	$ 8,218	$ 8,262	$10,303
Transportation expenses	56,484	62,499	59,048	57,142
Maintenance of way and buildings.	4,149	5,859	5,948	4,753
" " equipment	3,330	12,235	11,284	12,289
Total	$67,436	$88,811	$84,542	$84,487

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	976,202	1,714,830	1,820,678	1,873,604
Car miles run	394,984	562 000	530,400	511,200
Total receipts per car mile	$.128	$.149	$.159	$.184
Operating exps. per car mile.	.174	.159	.159	.165

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$467,135	$ 476,934	$462,983	$478,080
Equipment	118,415	120,433	120,433	121,400
Land and buildings	248,603	250,853	250,990	251,862
Other permanent property	2,112	8,109	8,274	7,606
Cash	13,247			
Bills and accounts receivable	88,989	74,653	14,043	
Material and supplies	1,092			
Profit and loss (deficit)	25,680	112,264	121,594	134,851
Total	$965,473	$1,043,246	$978,317	$993,859
LIABILITIES.				
Capital stock	$375,000	$ 375,000	$475,000	$475,000
Funded debt	365,000	365,000	365,000	365,000
Loans and bills payable	225,473	284,996	101,817	99,109
Accrued interest		18,250	36,500	54,750
Total	$965,473	$1,043,246	$978,317	$993,859

PLANT AND EQUIPMENT.—Miles of track (electric), 29.7; 23 passenger cars, 4 snow plows; rents power.

OFFICERS.—Receiver & Pres. D. A. Belden, Haverhill, Mass.; V. Pres., Clerk & Gen. Counsel, S. W. Emery, Boston, Mass.; Treas. & Audr. Samuel P. Russell, Haverhill, Mass.; Gen. Man. Franklin Woodman, Haverhill, Mass.; Supt. Robt. H. Dunbar, Salem, N. H.

DIRECTORS.—D. A. Belden, S. W. Emery, R. H. Johnson, C. F. Ayer, C. P. Hayden.

GENERAL OFFICE, 50 Merrimac St., Haverhill, Mass.

REPAIR SHOPS, Salem, N. H.

Date of information, Feb., 1907. b z

KEENE.

Population in 1890, 7,446, in 1900, 9,165.

Keene Electric Railway Co.

CAPITAL STOCK, authorized, $220,000, issued, $145,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $80,000; dated Oct. 1, 1900, due 1920.

OPERATION—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$22,432	$26,511	$26,999	$26,215
" " other sources	296	333	313	315
Gross income	22,728	26,844	27,312	26,530
Operating expenses	20,484	23,694	20,687	20,472
Gross income less oper. expenses	2,244	3,150	6,625	6,056
Deductions from earnings.				
Interest on funded debt	3,250	4,000	4,000	4,000
" " unfunded debt	1,788	2,893	2,435	3,098
Taxes		21	98	17
Net income	*2,794	*3,764	92	*1,059
Total surplus	56	*3,709	*3,617	*5,149

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 3,365	$ 4,031	$ 3,651	$ 3,930
Transportation expenses	14,059	15,970	14,085	13,119
Maint. of way and structures	2,140	2,565	2,087	2,202
" " equipment	920	1,128	864	1,222
Total	$20,484	$23,694	$20,687	$20,473

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	447,230	557,029	539,661	542,519
Car miles run	152,368	175,963	154,771	148,856
Total receipts per car mile	$.149	$.153	$.176	$.178
Operating expenses per car mile	.134	.135	.134	.136

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$125,270	$126,471	$129,419	$130,071
" " equipment	30,412	31,513	31,608	31,615
Other permanent investments	55,937	56,125	57,969	58,268
Swanzey extension	16,006	60,000	65,000	65,000
Cash and current assets	10,334	80	205	5,055
Material and supplies	2,931	2,034	1,916	
Profit and loss (deficit)		3,709	3,617	5,149
Total	$240,891	$279,932	$289,734	$295,158
LIABILITIES				
Capital stock	$120,000	$140,000	$145,000	$145,000
Funded debt	80,000	80,000	80,000	80,000
Loans and bills payable	39,835	58,462	62,426	61,447
Accrued interest	1,000	1,470	2,308	8,711
Profit and loss (surplus)	56			
Total	$240,891	$279,932	$289,734	$295,158

PLANT AND EQUIPMENT.—Miles of track (electric), 6.52; 9 motor cars, 2 snow plows; Gen. Elec. dynamos and motors.

OFFICERS.—Pres. Thos. T. Robinson; Sec. Frank H. Whitcomb; Treas. G. E. Whiting; Audr. Geo. A. Litchfield; Gen. Man. Thos. T. Robinson; Supt. John H. Jennings.

DIRECTORS.—Daniel R. Cole, Geo. A. Litchfield, John H. Jennings, Keene, N. H.; Charles O. Whitney, Marlborough, N. H.; Geo. E. Whiting, Hyde Park, Mass.; Thos. T. Robinson, T. Russell Robinson, Dedham, Mass.

GENERAL OFFICE, Keene, N. H. Offices of Treasurer and Gen. Man., 178 Devonshire St., Boston, Mass.

Date of information, Feb., 1907. b z

LACONIA.

Population in 1880, 3,740, in 1890, 6,143, in 1900, 8,042.

Laconia Street Railway.—Charter and municipal franchise granted in 1881. Annual meeting in Sept. In Aug., 1898, the road was changed to electric power with additional buildings, extensions and equipment. The road connects Laconia, Lakeport and Weirs, serving a permanent population of 10,000, which is largely increased in summer.

CAPITAL STOCK.—Common, authorized and issued, $100,000; par value, $50 per share; preferred, authorized and issued, $40,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $91,000, issued, $90,000; dated May, 1899, due 1919; denom. $1,000; int. payable May and Nov.

Second mortgage 5 p. c. gold coupon bonds, authorized and issued, $40,000; dated May, 1904, due 1919; denom. $1,000; int. payable May and Nov.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass	$21,493	$21,178	$25,045	$25,711	$29,660
" other sources	873	831	822	776	833
Gross income	22,366	22,009	25,867	26,487	30,493
Operating expenses	19,085	18,317	19,645	21,810	20,337
Gross inc. less op. exps.	3,281	3,692	6,222	4,677	10,156
Deductions from earnings.					
Int. on funded debt	4,452	4,667	4,500	4,500	9,415
Int. on unfunded debt			3,265	1,592	
Taxes	734	652	588	589	596
Net income	*1,905	*1,627	*2,131	*2,004	145
Total surplus account	*5,054	*6,681	*8,212	*10,816	*10,671

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 1,951	$ 2,631	$ 2,786	$ 2,389
Transportation expenses	13,329	11,841	13,336	11,847
Maintenance of way and buildings	1,508	1,163	1,383	2,102
" " equipment	1,529	4,010	4,305	3,999
Total	$18,317	$19,645	$21,810	$20,337

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	439,341	520,199	539,057	670,621
Car miles run	131,880	152,834	139,448	144,107
Total receipts per car mile	$.167	$.169	$.189	$.218
Operating expenses per car mile	.138	.128	.156	.141

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road	$108,099	$140,021	$140,540	$140,540	$140,540
" equipment	34,080	38,961	41,805	41,805	46,552
Land and buildings	66,981	67,681	67,900	67,900	68,178
Other perm. invest	10,600	10,600	10,600	10,600	10,600
Cash and current assets	2,796	2,643	2,941	6,839	4,959
Mater. and supplies	488	488	500		
Profit and loss (def.)	5,054	6,681	8,812	10,816	10,671
Total	$228,098	$267,076	$273,098	$278,500	$281,500
LIABILITIES.					
Capital stock	$100,000	$100,000	$124,000	$140,000	$140,000
Funded debt	90,000	90,000	90,000	130,000	130,000
Loans & bills payable	38,097	77,076	59,098	8,500	11,500
Total	$228,098	$267,076	$273,098	$278,500	$281,500

PLANT AND EQUIPMENT.—Miles of track (electric), 8.87; gauge, 4 ft. 8½ in.; 60 lb. T rail; 10 motor cars, 1 snow plow.

OFFICERS.—Pres. & Man. H. L. Pierce, Leominster, Mass.; V. Pres. Sec. & Pur. Agt. L. S. Pierce, Laconia, N. H.; Treas. E. P. Hadley; Roadmaster, Nelson Dautt; Mast. Mech. H. Horn.

DIRECTORS.—Harry L. Pierce, Leominster, Mass.; L. S. Pierce, Laconia; E. P. Hadley, Leominster.

Please note date of information at end of each report.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Laconia, N. H.

Date of information, Apr., 1907. z

MANCHESTER.

Population in 1890, 44,126, in 1900, 56,987, in 1903, 60,845.

Manchester Traction, Light & Power Co.—This company was incorporated under the laws of New Hampshire on July 25, 1885, as the American Typographic Co. On Mar. 5, 1895, the name was changed to American Manufacturing Co., and on Feb. 13, 1901, to the Manchester Traction, Light & Power Co. On Mar. 16, 1901, this company absorbed the Manchester Electric Light Co., the Merrimac Light, Heat & Power Co., the Manchester Electric Co., and the Union Electric Co., and also acquired control, through ownership of stock, of the Manchester Street Ry. Annual meeting third Wednesday in Sept.

CAPITAL STOCK, authorized and issued, $2,079,600; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $1,724,000; coupon, but may be registered; dated Apr. 1, 1901; due 1921; denom. $1,000; int. payable Apr. and Oct. at office of American Loan & Trust Co., Boston, Mass., trustee of the mortgage.

Manchester Electric Light Co.'s first mortgage 5 p. c. bonds, issued $250,000; due 1917.

NOTE.—Of the consolidated mortgage bonds, $250,000 are reserved to retire Manchester Elec. Lt. 5s, and the remaining $167,000 are available for future improvements.

DIVIDENDS.—July, 1901, 3 p. c.; Jan., 1902, 3 p. c.; July, 1902, 3 p.c.; Jan., 1903, 3 p.c.; July, 1903, 3 p. c.; Oct., 1903, 1½ p.c.; Jan., 1904, 1½ p. c.; and 1½ p. c. quarterly since that date.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Gross income	$318,934	$338,703	$358,505	$406,673
Operating expenses	112,568	108,221	91,988	77,855
Gross income less oper. exps.	206,366	230,482	266,517	328,818
Deductions from income.				
Interest on funded debt	69,263	70,154	85,932	98,547
" unfunded debt		4,532	2,950	
Taxes	7,350	7,800	7,800	7,800
Net income	129,753	147,996	169,833	222,471
Dividends	99,000	120,356	123,000	143,500
Surplus for year	30,753	27,640	46,833	78,971
Total surplus	24,603	18,352	67,744	81,271

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
Repairs outside of construction	$ 12,771	$ 11,005	$11,570	$12,402
" to buildings	770	852	1,535	663
" of generating plant	4,703	5,689	8,036	2,332
Expense of generating plant	54,343	55,858	38,436	27,849
Wages outside	5,429	4,948	3,182	3,214
Maintenance of lights	5,600	4,288	3,641	3,887
Stable expense	1,794	3,091	2,528	2,140
Salaries of officers and clerks	3,483	4,700	6,200	7,475
Insurance	1,544	3,883	3,500	4,110
Other general expenses	11,580	12,061	12,093	11,738
Freight and cartage	780	859	687	570
Accidents and legal expenses	9,771	987	580	1,475
Total	$112,568	$108,221	$91,988	$77,855

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$2,269,622	$2,379,251	$2,517,013	$2,537,426
Shares Manchester St. Ry. Co.	1,000,250	1,174,250	1,424,250	1,424,250
Stock of other corporations	11,222	7,572	7,371	2,500
Bonds " "				321
Cash and current assets	293,644	105,439	172,837	186,001
Material and supplies				39,409
Miscellaneous assets	137,376	200,833	38,098	
Total	$3,712,114	$3,867,345	$4,159,569	$4,189,907
LIABILITIES.				
Capital stock	$1,934,100	$2,050,000	$2,050,000	$2,079,600
Funded debt	1,457,000	1,726,500	1,974,000	1,974,000
Loans and bills payable	278,006	50,795	75,202	25,013
Int. accr'd and not yet due.	18,405	21,698	32,408	24,675
Taxes " " " " "				5,218
Profit and loss (surplus)	24,603	18,352	27,959	81,.71
Total	$3,712,114	$3,867,345	$4,159,569	$4,189,907

OFFICERS.—Pres. W. A. Tucker; Treas. S. Reed Anthony; Clerk, Edw. F. Jones; Gen. Man. J. Brodie Smith.

DIRECTORS.—W. A. Tucker, S. Reed Anthony, Stillman F. Kelley, Geo. H. Hood and R. H. Hallowell, Boston, Mass.; Billings P. Learned, New London, Conn.; C. M. Floyd, J. Brodie Smith, Walter M. Parker, Roger G. Sullivan and Harry E. Parker, Manchester, N.H.

GENERAL OFFICE, Manchester, N. H. Boston Office, 53 State St.

Date of information, Jan., 1907. d b

MANCHESTER STREET RAILWAY.—Chartered July 20, 1876, in perpetuity. In July, 1900, an extension to Goffstown, 8 miles, was placed in operation. The capital stock of this company is now controlled by the Manchester Traction, Light & Power Co.

CAPITAL STOCK.—Common, authorized and issued, $944,500; par value, $100 per share.

NOTE.—All the bonds of this road were called and cancelled, and the mortgage discharged Jan. 1, 1905.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from pass	$261,579	$278,636	$283,161	$305,133
" " other sources.	6,189	7,191	8,569	7,880
Gross income	267,768	285,827	291,730	313,013
Operating expenses	214,375	222,748	220,993	243,998
Gross income less op. exps.	53,393	63,079	70,737	69,015
Deductions from earnings.				
Interest paid	16,186	14,298	8,171	2,094
Taxes	5,400	5,400	6,200	7,600
Net income	31,807	43,381	56,366	59,321
Dividends paid	31,230	41,670	49,170	56,670
To surplus account	577	1,711	7,196	2,651
Depreciation account		16,000		
Premium on capital	49,750			
Adjustment of taxes			5,500	
Less track and overhead improvement	2,293			
Less settlement of a claim	38,154			
Total surplus account	15,612	1,323	3,019	5,670
Per c. op. exp. to total receipts	80.0	83.6	83.0	

DIVIDENDS, in 1893, 9 p. c.; in 1894, 7½ p. c.; in 1895, 10 p. c.; in 1896, 10 p.c.; in 1897, 9 p.c.; in 1898, 3½ p.c.; in 1899 and 1900, 8 p.c.; in 1901, 1902, 1903, 1904, 1905 and 1906, 6 p. c.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 42,614	$ 45,610	$ 51,216	$ 63,927
Transportation expenses	134,632	136,744	133,220	142,570
Maint. of way and buildings	17,695	17,429	15,871	21,413
" " equipment	19,434	22,965	20,686	16,088
Total	$214,375	$222,748	$220,993	$243,998

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	6,291,914	6,768,336	6,980,856	7,439,348
Car miles run	1,137,576	1,160,982	1,159,156	1,176,420
Total receipts per car mile	$.235	$.246	$.252	$.274
Operating exp. per car mile.	.188	.192	.190	207

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$579,565	$ 588,292	$ 602,553	$ 646,635
" equipment	329,283	323,028	324,339	332,269
Other permanent invests	112,091	112,618	113,929	123,818
Cash and current assets.	8,793	3,547	46,023	20,657
Material and supplies	383			
Total	$1,030,115	$1,027,485	$1,086,844	$1,123,379
LIABILITIES.				
Capital stock	$520,500	$ 694,500	$ 944,500	$ 944,500
Funded debt	250,000	250,000		
Loans and bills payable.				124,501
Accounts payable				39,360
Unfunded debt	237,652	80,013	59,378	
Accrued liabilities	6,352	1,649	79,947	9,347
Profit and loss (surp.)	15,612	1,323	3,019	5,671
Total	$1,030,115	$1,027,485	$1,086,844	$1,123,379

PLANT AND EQUIPMENT.—Miles of track (electric), 37.2; gauge, 4 ft. 8½ in.; 70 lb. and 90 lb. T and girder rail; 99 motor cars; 16 other vehicles; Gen. Elec. dynamos and motors; Laconia and Briggs cars; rents power.

PARKS AND AMUSEMENT RESORTS.—Lake Massabesic and Pine Island Park.

OFFICERS.—Pres. S. Reed Anthony; Treas. Wm. A. Tucker; Clerk, Edw. F. Jones; Asst. Treas., Pur. Agt. & Gen. Man. J. Brodie Smith; Supt. W. J. Goldthwaite.

Please note date of information at end of each report.

DIRECTORS.—S. Reed Anthony and P. L. Saltonstall, Boston, Mass.; J. Brodie Smith, Walter M. Parker and H. E. Parker, Manchester, N. H.

GENERAL OFFICE, 46 Haume, St., Manchester, N. H.; Pres. and Treas. office, 53 State St., Boston, Mass.

Date of information, Feb., 1907. b d

NASHUA.

Population in 1890, 19,311, in 1900, 23,898, in 1903, 25,275.

NASHUA STREET RAILWAY.—Chartered Aug. 14, 1885. On July 1st, 1900, this road was leased for 99 years to the Lowell & Suburban Street Ry. Co., which was consolidated with Lowell, Lawrence & Haverhill, Nov. 21, 1900, and the latter consolidated, May 6, 1901, with the Boston & Northern Street Ry. Co. (See Boston, Mass.)

CAPITAL STOCK, authorized, $325,000, issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. coupon bonds, authorized and issued, $150,000; coupon, but may be registered; dated Oct. 1, 1901, due 1931, subject to call at 105 and accrued int. Oct. 1, 1906; denom. $1,000; int. payable Apr. and Oct., at office of Old Colony Trust Co., of Boston, trustee of mortgage.

OPERATION.—Year ending June 30,	1904.	1905.	1906.
Earnings from passengers	$69,378	$69,465	$75,308
" " other sources	2,908	2,993	3,294
Gross income	72,286	72,458	78,602
Operating expenses	52,178	55,949	56,623
Gross income less operating expenses	20,108	16,509	21,979
Deductions from earnings.			
Interest on funded debt	6,000	6,000	6,000
Taxes	2,327	2,140	2,295
Other expenses	323	373	110
Net income	11,458	7,996	13,574
Dividends paid	18,000	18,000	18,000
Surplus for year	*6,542	*10,004	*4,426
P. c. dividend paid	6	6	6

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.
General expenses	$ 5,543	$ 5,697	$ 6,818
Transportation expenses	40,226	40,133	41,806
Maintenance of way and structures	3,680	7,410	4,975
" " equipment	2,729	2,709	3,024
Total	$52,178	$55,949	$56,623

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$371,634	$377,700	$378,533	$378,533
Equipment	63,442	63,442	63,407	63,387
Land and buildings	44,644	52,373	52,527	52,527
Other permanent property	1,692	2,411	2,425	2,425
Bills and accounts receivable	500	330	500	500
Total	$481,912	$496,256	$497,392	$497,372
LIABILITIES.				
Capital stock	$300,000	$300,000	$300,000	$300,000
Funded debt	150,000	150,000	150,000	150,000
Current liabilities	19,286	33,630	34,766	34,746
Profit and loss (surplus)	12,626	12,626	12,626	12,626
Total	$481,912	$496,256	$497,392	$497,372

PLANT AND EQUIPMENT.—Miles of track (electric), 15.52; 24 motor cars, 5 others.

OFFICERS.—Pres. Jno. A. Fisher; V. Pres. P. F. Sullivan; Clerk Jason E. Tolles; Treas. Joseph H. Goodspeed; Audr. D. Dana Bartlett; Gen. Man. Robt. S. Goff, Boston, Mass.

DIRECTORS.—John A. Fisher, Nashua, N. H.; Jason Tolles, Nashua, N. H.; Joseph H. Goodspeed, Boston, Mass.; Patrick F. Sullivan, Lowell, Mass.; George A. Fernald, Boston, Mass.

GENERAL OFFICE, 64 E. Pearl St., Nashua, N. H.

Date of information, Apr., 1907. z

PLAISTOW.

Population in 1900, 1,085; Newton, 1,064.

HAVERHILL, PLAISTOW & NEWTON STREET RAILWAY CO.—This road was leased to and operated by the Exeter, Hampton & Amesbury Street Ry. Co. This lease has been cancelled. The New Hampshire Electric Railways (see Haverhill, Mass.) owns the capital stock and bonds of this company.

CAPITAL STOCK, authorized and issued, $225,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, outstanding, $145,000; due July 1, 1921.

OPERATION.—Year ending June 30, 1906.

Earnings from passengers	$32,605
" " other sources	1,637
Gross income	33,042
Operating expenses	25,380
Gross income less operating expenses	7,662
Deductions from earnings.	
Interest on funded debt	7,250
Other interest and discount	369
Taxes	14
Net income	29
Deficit for year	32,972
Lease cancelled and loss in operating under Exeter, Hampton & Amesbury Street Ry. assumed by Haverhill, Plaistow & Newton Street Ry	35,405
Total surplus	2,433

OPERATING EXPENSES.

Year ending June 30, 1906.

General expenses	$ 2,783
Transportation expenses	17,617
Maintenance of way and structures	2,598
" " equipment	2,422
Total	$25,380

STATISTICS OF TRAFFIC.

Year ending June 30, 1906.

Passengers carried	686,670
Car miles run	169,400

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$156,474	$159,299	$159,453	$161,185
Rolling stock and equipment	97,042	98,867	98,867	99,167
Land and buildings	115,030	120,520	120,520	95,475
Other permanent property	197	242	242	
Bills and accounts receivable	13,800	30,650	50,165	38,356
Total	$382,543	$409,578	$429,247	$394,183
LIABILITIES.				
Capital stock, common	$160,000	$160,000	$225,000	$225,000
Funded debt	145,000	145,000	145,000	145,000
Loans and bills payable	63,743	73,928	9,342	
Accrued interest		7,250	14,500	21,750
Profit and loss (surplus)	13,800	23,400	35,405	2,433
Total	$382,543	$409,578	$429,247	$394,183

PLANT AND EQUIPMENT.—Miles of track (electric), 8.47; 3 passenger cars, 2 work cars.

OFFICERS.—Pres. D. A. Belden, Haverhill, Mass.; V. Pres. Frederick P. Royce, Boston, Mass.; Clerk S. W. Emery, Portsmouth, N. H.; Treas. Samuel P. Russell, Haverhill, Mass.; Gen. Man. Franklin Woodman, Haverhill, Mass.; Supt. Clarence P. Hayden, Hampton, N. H.

DIRECTORS.—D. A. Beldon, R.H. Johnson, Braintree, Mass.; F. P. Royce, S. W. Emery, F. W. Stearns, Newton, Mass.

GENERAL OFFICE, 50 Merrimac St., Haverhill, Mass.

Date of information, Feb., 1907. b z

PORTSMOUTH.

Population in 1890, 9,827, in 1900, 10,637, in 1905, 11,637.

PORTSMOUTH, DOVER & YORK STREET RAILWAY CO.—Chartered in Feb., 1903, in perpetuity. Annual meeting first Thursday in July. This company is a consolidation of the Portsmouth, Kittery & York Street Ry. Co., the Kittery & Eliot Street Ry. Co., and the Berwick, Eliot & York Street Ry. Co. It also holds all the stock and bonds of the Dover & Eliot Street Ry. Co. This company's lines connect Portsmouth, Dover and Salmon Falls, N. H.; Kittery, Kittery Point, York Village, York Harbor, York Beach, Eliot, Greenacre and South Berwick, Me. On Apr. 1, 1906, the property, rights and franchises of this company were sold to the Atlantic Shore Line Ry. Co. (See Sanford, Me.)

FUNDED DEBT.—See funded debt of Atlantic Shore Line Ry. Co.

OPERATION.—Year ending June 30,	‡1903.	§1904.	1905.	7 mos. end. Jan. 31, 1906.
Earnings from pass.	$71,462	$134,991	$140,602	$102,953
" " other sources.	10,144	8,059	4,409	560
Gross income	81,606	143,050	145,011	103,513
Operating expenses	66,172	94,417	89,601	58,189
Gross income less oper. exps.	15,434	48,633	55,410	45,324

Please note date of information at end of each report.

Deductions from earnings.	‡1903.	§1904.	1905.	1906.
Int. on funded debt.....	12,000	26,625	32,250	20,563
" " unfunded debt...	2,579	1,871	2,738	275
Taxes.....	1,377		1,420	1,030
Net income.....	*522	20,137	19,002	23,456
Debits profit and loss.....			6,104	
Total surplus.....	13,948	34,086	46,984	70,441

*Deficit. ‡Operating figures are for the Portsmouth, Kittery & York Street Ry. Co. §These figures are for the consolidated roads.

OPERATING EXPENSES.

Year ending June 30,	1903.	1905.	7 mos. end. Jan. 31, 1906.
General expenses.....	$ 8,529	$ 8,312	$ 8,556
Transportation expenses.....	43,586	66,154	31,091
Maint. of roadway and buildings.....	7,998	7,196	13,416
" " equipment.....	6,058	7,939	5,126
Total.....	$66,172	$89,601	$58,189

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	§1904.	1905.	7 mos. end Jan. 31, 1906.
Passengers carried.....	1,459,243	2,699,822	2,812,046	2,466,946
Car miles run.....	360,210	685,452	708,008	453,542
Total receipts per car mile...	$.226	$.209	$.205	$.22
Operating exp. per car mile..	.184	.138	.127	.124

BALANCE SHEET.—Dated June 30.

ASSETS.	1903.	§1904.	1905.	Jan. 31, 1906.
Cost of road.....	$511,838	$1,027,621	$1,042,951	$1,443,401
" equipment.....		167.471	171,429	
Land and buildings.....		615,891	166,127	
Other permanent invest.		53,000	53,250	
Cash and current assets.	8,479	11,417	8,325	6,388
Material and supplies...				6,778
Other assets.....	9,130	8,186	6,470	2,914
Total.....	$529,447	$1,429,284	$1,448,552	$1,459,481
LIABILITIES.				
Capital stock.....	$221,700	$ 650,000	$ 650,000	$ 650,000
Funded debt.....	200,000	650,000	650,000	710,000
Second mortgage bonds.			60,000	
Current liabilities.....	88,429	87,520	35,524	19,312
Accrued liabilities.....	5,369	7,678	6,044	9,728
Profit and loss (surplus).	13,948	34,086	46,984	70,441
Total.....	$529,447	$1,429,284	$1,448,552	$1,459,481

PLANT AND EQUIPMENT.—Miles of road (electric), 39.76, sidings 1.647, total miles of track 41.407, of which 20.393 are on private right of way; gauge, 4 ft. 8½ in.; 60 lb. and 80 lb. rail; 29 motor cars, 1 mail and express car, 12 service cars, 3 snow plows; 1732 H. P. station plant; Ball & Wood engines; Gen. Elec. dynamos; West. and Gen. Elec. motors; Laconia, St. Louis, Briggs and Wason cars; Peckham and Laconia trucks. The company has 1 power house, 2 sub-stations (rotary), 1 storage battery sub-station, 3 car houses and 2 ferry boats.

POWER STATIONS AND REPAIR SHOPS, Kittery Point, Me., and So. Berwick, Me.

REFERENCES.—Portsmouth, Kittery & York improvements, Vol. XXI, June 20, '03, p. 913; description of sub-station, Vol. XXII, Nov. 7, '03, p. 852 (ill.).

Date of information, Jan., 1907. b z

PORTSMOUTH ELECTRIC RAILWAY—This road is owned by the Boston & Maine R. R., and is operated as a branch of the Eastern Division of the Boston & Maine R. R., over the principal streets in Portsmouth, Rye and North Hampton, N. H. This road was built as an extension of the Portsmouth & Dover road, which was leased to the B. & M. R. R. and purchased Jan. 1, 1900. No separate issue of stock or bonds has been made, but on account of construction, as stated below, the amount of $387,736 was paid by the proceeds of sale of B. & M. treasury stock made in Dec., 1900.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers.....	$64,525	$65,755	$63,130	$64,245
" " other sources.....	741	732	734	838
Gross income.....	65,266	66,487	63,864	65,083
Operating expenses.....	66,216	70,052	61,315	91,561
Gross income less oper. expenses	*950	*3,565	2,549	*26,478

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses.....	$ 2,378	$ 1,821	$ 888	$ 3,673
Transportation expenses.....	46,413	51,203	46,181	73,198
Maintenance of way and bldgs..	9,565	9,900	6,597	8,858
" " equipment.....	7,860	7,128	7,649	5,832
Total.....	$66,216	$70,052	$61,315	$91,561

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried.....	984,712	1,046,553	1,006,247	1,025,959
Car miles run.....	376,483	368,517	370,884	371,440
Total receipts per car mile.	$.173	$.180	$.17	$.173
Oper. expenses per car mile.	.175	.190	.16	.247

COST OF ROAD AND EQUIPMENT.

Year ending June 30,	1903.	1904.	1905.	1906.
Cost of roadbed and tracks..	$240,971	$244,324	$306,950	$306,950
" " elec. line constr. includ. poles, wiring, etc..	62,626	62,626		
Cars and other rolling stock.	60,123	60,123	60,123	60,123
Land and buildings.....	107,588	107,588	107,588	107,588
Total.....	$471,308	$474,661	$474,661	$474,661

PLANT AND EQUIPMENT.—Miles of road (electric), 18.1; sidings, 1.15, total miles of track, 19.25; 21 motor cars, 1 snow plow, 2 construction cars.

OFFICERS.—Pres. Lucius Tuttle; 2d V. Pres. & Traffic Man. Wm. F. Berry; 3rd V. Pres. & Gen. Man. Frank Barr; 4th V. Pres. & Gen. Audr. William J. Hobbs; Sec. Board of Directors and Clerk of Corporation, Wm. B. Lawrence; Treas. Herbert E. Fisher; Pur. Agt. Chas. N. Chevalier; Supt. Winslow T. Perkins; Asst. Supt. F. P. Fosgate; Ch. Elec. F. D. Hall.

DIRECTORS of Boston & Maine R. R.—Lucius Tuttle, Samuel C. Lawrence, Richard Olney, Alvah W. Sulloway, Joseph H. White, Walter Hunnewell, Lewis Cass Ledyard, Henry M. Whitney, Henry F. Dimock, William Whiting, Alexander Cochrane, Charles M. Pratt, Mose Williams.

GENERAL OFFICE, Boston & Maine R. R., Boston, Mass.

POWER STATIONS, Noble's Island, Portsmouth; storage battery station, Rye Centre.

Date of information, Apr., 1907. z

PORTSMOUTH AND EXETER STREET RAILWAY CO.—This company owns an electric railway 12.24 miles in length, in Portsmouth, Exeter, Greenland & Stratham. The road was leased to and operated by the Exeter, Hampton & Amesbury Street Ry. Co. This lease has been cancelled. The capital stock and bonds of this company are owned by the New Hampshire Electric Railways. (See Haverhill, Mass.)

CAPITAL STOCK, authorized and issued, $185,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $145,000; due July 1, 1921.

OPERATION.—Year ending June 30, 1906.

Earnings from passengers	$19,517
" " other sources	296
Gross income	19,813
Operating expenses	19,283
Gross income less operating expenses	530
Deductions from earnings.	
Interest	7,332
Net income	*6,802
Deficit for year	68,216
Lease cancelled and accrued loss in operating under Exeter, Hampton & Amesbury assumed by Portsmouth & Exeter Street Ry. Co.	34,490
Total deficit	33,726

OPERATING EXPENSES.

Year ending June 30, 1906.

General expenses	$ 2,004
Transportation expenses	13,312
Maintenance of way and structures	2,034
" " equipment	1,833
Total..	$19,283

STATISTICS OF TRAFFIC.

Year ending June 30, 1906.

Passengers carried	406,446
Car miles run	130,900

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$283,131	$235,692	$235,822	$235,822
" " equipment	29,146	29,135	29,135	29,135
Land and buildings.	68,723	65,745	66,712	66,717
Bills and accounts receivable..	13,950	31,100	48,990	
Office furniture	341	96	97	
Profit and loss (deficit)				33,726
Total.	$395,291	$361,768	$380,756	$365,400

Please note date of information at end of each report.

LIABILITIES.	1903.	1904.	1905.	1906.
Capital stock	$165,000	$165,000	$185,000	$185,000
Funded debt	145,000	145,000	145,000	145,000
Loans and bills payable	71,341	20,668	1,766	13,650
Accrued interest		7,250	14,500	21,750
Profit and loss (surplus)	13,950	23,850	34,490	
Total	$395,291	$361,768	$380,756	$365,400

PLANT AND EQUIPMENT.—Miles of track (electric), 12.2; 8 passenger cars, 1 snow plow.

OFFICERS.—Pres. D. A. Belden, Haverhill, Mass.; V. Pres. S. W. Emery, Boston, Mass.; Treas. & Audr. Samuel P. Russell, Haverhill, Mass.; Gen. Man. Franklin Woodman, Haverhill, Mass.; Supt. Clarence P. Hayden.

DIRECTORS.—C. P. Hayden, C. F. Ayer, D. A Belden, S. W. Emery, R. H. Johnson.

GENERAL OFFICE, 50 Merrimac St., Haverhill, Mass.

Date of information, Feb., 1907. z b

SEABROOK.

Population in 1900, 1,672.

SEABROOK & HAMPTON BEACH STREET RAILWAY CO. The capital stock and bonds of this company are owned by the New Hampshire Electric Railways. (See Haverhill, Mass.)

CAPITAL STOCK, authorized and issued $65,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $45,000; dated July 1, 1921.

OPERATION.—Year ending June 30, 1906.

Earnings from passengers	$14,160
" " other sources	156
Gross income	14,316
Operating expenses	8,338
Gross income less operating expenses	5,978
Deductions from earnings.	
Interest	2,308
Hampton Bridge	3,000
Net income	670
Deficit for year	10,755
Lease cancelled and loss in operation under Exeter, Hampton & Amesbury assumed by Seabrook & Hampton Beach Street Ry. Co.	11,620
Total surplus	865

OPERATING EXPENSES.

Year ending June 30, 1906.

General expenses	$ 858
Transportation expenses	6,006
Maintenance of way and structures	846
" " equipment	628
Total	$8,338

STATISTICS OF TRAFFIC.

Year ending June 30, 1906.

Passengers carried	299,225
Car miles run	51,600

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$110,597	$111,326	$111,380	$111,430
" " buildings	150	150	150	150
Bills and accounts receivable	4,650	10,200	16,135	17,035
Cash				1,000
Total	$115,397	$121,676	$127,665	$129,615
LIABILITIES.				
Capital stock	$ 55,000	$ 55,000	$ 65,000	$65,000
Funded debt	45,000	45,000	45,000	45,000
Current liabilities	10,747	13,726	6,045	18,750
Profit and loss (surplus)	4,650	7,950	11,620	865
Total	$115,397	$121,676	$127,665	$129,615

PLANT AND EQUIPMENT.—Miles of track (electric), 5.8.

OFFICERS.—Pres. D. A. Belden, Haverhill, Mass; V. Pres. S. W. Emery, Boston, Mass.; Treas. Samuel P. Russell, Haverhill, Mass.; Gen. Man. Franklin Woodman, Haverhill, Mass.

DIRECTORS.—C. F. Ayer, C. P. Hayden, D. A. Belden, S. W. Emery, R. H. Johnson.

GENERAL OFFICE, 50 Merrimac St., Haverhill, Mass.

Date of information, Feb., 1907. b z

NEW JERSEY.

ANGLESEA.

Population of Anglesea, Holly Beach City and Wildwood in 1900 880.

Five Mile Beach Electric Railway Co.—This company has built 4 miles of electric railway connecting Anglesea, Wildwood and Holly Beach City.

CAPITAL STOCK, authorized and issued, $96,000.

FUNDED DEBT, authorized and issued, $96,000.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Earnings from passengers	$9,387	$15,677	$21,368	$27,920
" " other sources	85	252	656	1,154
Gross income	9,472	15,929	22,024	29,074
Operating expenses	4,396	8,033	8,958	13,707
Gross income less oper. expenses	5,076	7,896	13,066	15,367
Deductions				1,050
Net income				14,317
Dividends paid				5,760
Surplus				8,557

Cost of railroad and equipment to Dec. 31, 1904, $84,866, 1905, $232,146.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; 16 cars; power rented from West Jersey Electric Co.

OFFICERS.—Pres. Henry D. Moore; V. Pres. J. F. Tatem; Sec. Wm. G. Moore; Treas., Gen. Man. & Pur. Agt. Frederick Sutton, all of Camden; Supt. E. T. Nye, Wildwood, N. J.

GENERAL OFFICE, 301 Market St., Camden, N. J.

Date of information, Jan., 1907. d z b

ASBURY PARK.

Resident population, about 5,000. 100,000 in summer.

Atlantic Coast Electric Railway Co.—Incorporated Dec. 8, 1905, as a reorganization of the Atlantic Coast Electric R. R. Co., which was chartered Apr. 11, 1895, for 999 years, and was sold by the receivers to the new company in Dec., 1905. Annual meeting Dec. 1. This company leases the property of the Seashore Electric Ry. Co., of Asbury Park, and owns the entire capital stock of the West End & Long Branch Ry. Co., the Asbury Park & Sea Girt R. R. Co., and the Atlantic Coast Electric Light Co., and $150,000 of the stock of the Seashore Electric Ry. Co. The company's lines connect Long Branch, Elberon, Deal, Allenhurst, Asbury Park, Bradley Beach, Neptune City, Avon, Belmar, Spring Lake and Sea Girt.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,000,000, issued, $800,000, in escrow (see Note), $200,000; dated 1895, due May 1, 1945; int. payable May and Nov., at office of Knickerbocker Trust Co., of New York, trustee of mortgage.

General mortgage 5 p.c. gold coupon bonds, authorized, $1,000,000, issued, $870,000; dated 1906, due 1945; int. payable Jan. and July, at office of Central Trust Co., of New York, trustee of mortgage.

Atlantic Coast Electric Light Co.'s first mortgage, outstanding, $241,000; dated June 1, 1896, due June 1, 1945; int. payable at office of the State Trust Co., of N. Y., trustee of mortgage.

NOTE.—Treasury bonds may be issued for extensions only; $200,000 of the first mortgage bonds are held in escrow to retire a like amount of the bonds of the Seashore Electric Ry. Co. Principal and interest guaranteed on $50,000, 5 p. c. bonds of the Asbury Park & Sea Girt R. R.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Earnings from passengers	$196,870	$220,003	$253,951	$281,358
" other sources	24,150	11,139	13,724	17,374
Gross income	221,020	231,142	267,675	298,732
Operating expenses*	112,492	118,387	122,669	111,222
Gross income less op. exps.	108,528	112,755	145,006	187,510
Deductions from earnings.				
Interest on funded debt.				95,917
" " floating " .				419
Taxes				13,118
Other deductions				2,500
Net income				75,556

* Including all expenditures for operation, superintendence and management.

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1906.

Passengers carried	5,627,164
Car miles run	1,100,742

Please note date of information at end of each report.

Cost of road and equipment, Dec. 31, 1906, $2,030,233.

PLANT AND EQUIPMENT.—Miles of track (electric), 30.77; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. girder rail; 82 motor cars; Hamilton-Corliss and Allis engines; Gen. Elec. and West. dynamos and motors; Brill, Stephenson and St. Louis cars.

OFFICERS.—Pres. Gen. Mgr. & Pur. Agt. S. F. Hazelrigg, Asbury Park, N. J.; Sec. & Audr. G. B. Cade, Asbury Park, N. J.; Treas. H. H. Rogers, Jr., 26 Broadway, New York City; Supt. Chas. E. Hereth, Asbury Park, N. J.

DIRECTORS.—S. F. Hazelrigg, H. H. Rogers, H. H. Rogers, Jr., Wm. E. Benjamin, W. R. Coe.

GENERAL OFFICE, Asbury Park, N. J.

POWER STATION AND REPAIR SHOP, Allenhurst, N. J.

REFERENCE.—Description of park (brief), Vol. XVII, June 1, '01, p. 663; cars, Vol. XXVI, Oct. 21, '05, p. 785.

Date of information, Apr., 1907. z

SEASHORE ELECTRIC RAILWAY CO.—Chartered 1887. In 1896 this property was leased for 41 years to the Atlantic Coast Electric R. R. Co., which owns $150,000 of the capital stock, and guarantees principal and interest of bond issue.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $200,000; dated 1892, due 1917, but subject to call at 105 and int. in 1897; int. payable Jan. and July, at First National Bank of Asbury Park.

Cost of road and equipment to Dec. 31, 1906, $400,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.73.

OFFICERS.—Pres. C. Meyer Zulick; V. Pres. F. L. Ten Broeck.

DIRECTORS.—C. Meyer Zulick, F. L. Ten Broeck, C. T. Bailey, Jas. Smith, Jr., M. T. Barrett, S. F. Hazelrigg.

Date of information, Apr., 1907. z

ASBURY PARK & SEA GIRT RAILROAD CO.—Chartered May 23, 1898, for 100 years. Annual meeting May 2. In 1898, Sept. 1, this property was leased for 99 years to the Atlantic Coast Electric R. R. Co. at an annual rental of $6,000, all of its capital stock being owned by that company.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage purchase money 5 p. c. bonds, $50,000; dated May 23, 1892, due Mar. 1, 1918. Under terms of lease principal and interest are guaranteed.

PLANT AND EQUIPMENT.—Miles of track (electric), 2.09.

OFFICERS.—Pres. Wm. E. Benjamin; V. Pres. S. F. Hazelrigg.

DIRECTORS.—Wm. E. Benjamin, S. F Hazelrigg.

GENERAL OFFICE, Asbury Park, N. J.

Date of information, Apr., 1907. z

ATLANTIC CITY.

Population in 1880, 5,477, in 1890, 13,055, in 1900, 27,838, in 1903, 33,272, and during the summer season, 150,000.

West Jersey & Seashore R. R. Co. (Electric Railway Division, Atlantic City to Camden).—This is owned and operated by the Pennsylvania R. R. Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 17; gauge, 4 ft. 9 in.; 85 lb. T and 141 lb. girder rail; 67 cars, of which 20 are semi-convertible, 35 open motor cars, 3 combined, all double truck; 9 trail cars, single truck; 2,225 H. P. station plant, A. & S., Wetherill and Hughes & Phillips engines; West. dynamos and motors; Brill cars and trucks.

OFFICERS.—Gen. Foreman N. M. Edwards.

POWER STATION AND REPAIR SHOP, Atlantic City, N. J.

REFERENCES.—New semi-convertible cars, Vol. XXIV, July 16, '04, p. 107 (ill.); general description, Vol. XXVIII, Nov. 10, '06, p. 928; additional equipment, Vol. XXIX, Jan. 26, '07, p. 161.

Date of information, Apr., 1907. z

Atlantic City & Shore Railroad.—Incorporated Oct. 21, 1905. This road connects Atlantic City, Pleasantville and Somers Point.

CAPITAL STOCK, authorized and issued, $1,000,000.

FUNDED DEBT, authorized, $1,000,000, issued, $850,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 28, owned and leased; gauge, 4 ft. 8½ in.; 20 cars; overhead and third rail. Power rented from West Jersey & Sea Shore R. R.

OFFICERS.—Pres. W. A. Stern, Philadelphia, Pa.; V. Pres. Chas. Evans, Atlantic City, N. J.; Sec. A. H. Melton, Philadelphia, Pa.; Treas. M. J. Greenbaum, Philadelphia, Pa.; Supt. S. S. Neff, Atlantic City, N. J.

GENERAL OFFICE, 605 Land Title Bldg., Philadelphia, Pa.

REPAIR SHOPS, Atlantic City, N. J.

REFERENCE.—General description, Vol. XXVIII, Nov. 3, '06, p. 895.

Date of information, Apr., 1907. z

Atlantic City & Suburban Traction Co.—This road connects Atlantic City, Egg Harbor, Pleasantville, Absecon, Linwood and Somers Point. This company deflaulted in the interest due Feb. 1, 1907, upon its $750,000 of outstanding bonds. The company is to be reorganized and new officers and directors elected.

CAPITAL STOCK, authorized and issued, $750,000.

FUNDED DEBT.—First refunding mortgage 5 p. c gold bonds, authorized and outstanding, $750,000; dated Aug. 1, 1903, due 1933; denom. $100, $500 and $1,000; int. payable Feb and Aug. at the office of the West End Trust Co., Philadelphia, Pa., trustee of mortgage.

Cost of road to Dec. 31, 1905, $1,556,469, 1906, $1,578,573.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.
Earnings from passengers	$78,169	$75,051	$84,560
" " other sources	250	7,312	500
Gross income	78,419	82,363	85,060
Operating expenses*	50,809	42,408	50,308
Gross income less operating expenses	27,610	39,955	34,752

*Including all expenditures for operation, superintendence and management.

PLANT AND EQUIPMENT.—Miles of track (electric), 17.5; gauge, 4 ft. 8½ in.; 80 lb. T and 90 lb. girder rail; 22 motor cars; 1,200 H. P. station plant, Wetherill engines; West. dynamos and motors; Brill cars and trucks.

OFFICERS.—Pres. Jno. L. Clawson, Philadelphia, Pa.; V. Pres. A. M. Jourdan, Atlantic City, N. J.; Sec. Eli H. Chandler, Atlantic City, N. J.; Treas. C. Taylor Leland, 421 Chestnut St., Philadelphia, Pa.; Gen. Man. & Pur. Agt. C. T. Leland, 421 Chestnut St., Philadelphia, Pa.; Supt. Harry Miller, Pleasantville, N. J.; Ch. Engr. F. D. Hain, Pleasantville, N. J.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Pleasantville, N. J.

REFERENCE.—Reorganization, Vol. XXIX, Apr. 13, '07, p. 670.

Date of information, Apr., 1907. j b z

Atlantic City Electric Railway.—This road is owned and operated by the Pennsylvania Railroad.

PLANT AND EQUIPMENT.—Miles of track (electric), 17; gauge, 4 ft. 8½ in.; 20 semi-convt. cars, 35 open cars, 2 baggage and express cars, 1 sweeper, 1 snow plow, 3 work cars.

OFFICERS.—Foreman N. M. Edwards, Atlantic City, N. J.

POWER STATION, New York and Atlantic Aves.; repair shops, Main and Arctic Aves., Atlantic City.

Date of information, Apr., 1907. z

BRIDGETON.

Population in 1890, 11,424, in 1900, 13,913, in 1903, 14,660.

THE BRIDGETON & MILLVILLE TRACTION CO.—This is the successor to the South Jersey Traction Co., whose property was sold under foreclosure of mortgage. This company owns and operates the property of the Bridgeton Rapid Transit Co. In June, 1899, the capital stock of this company passed into the control of the American Railways Co., of Philadelphia, Pa.

CAPITAL STOCK, authorized, $500,000, issued, $200,000.

FUNDED DEBT.—First mortgage 5. c. gold bonds, authorized and issued, $500,000; dated Jan. 1, 1900, due 1930; denom. $1000 coupon, but may be registered; int. payable Jan. and July at office of Equitable Trust Co., of Philadelphia, trustee of mortgage. These bonds are guaranteed principal and interest by the American Railways Co.

FLOATING DEBT.—Dec. 31, 1904, $125,400.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from passengers.	$76,393	$100,522	$105,148	$106,209	$119,523
" other sources...	13,848	12,906	12,762	13,024	13,133
Gross income.....	90,241	113,428	117,910	119,233	132,656
Operating expenses and fixed charges*.....	74,146	103,383	110,019	110,696	119,611
Gross inc'me less op. exps.	16,095	10,045	7,891	8,537	13,045
Dividends.....	16,000	10,000	7,880	8,520	13,000
Surplus.....	95	45	11	17	45

* Including all expenditures for operation, superintendence and management.

Cost of railroad and equipment to Dec. 31, 1904, $608,888; to Dec. 31, 1905, $615,088; 1906, $621,738.

PLANT AND EQUIPMENT.—Miles of track (electric), 36; gauge, 4 ft. 8½ in.; 48 lb. and 60 lb. T rail; 31 motor cars, 1 freight car; Gen Elec. rotaries and motors; Brill, Jackson & Sharp and St. Louis cars; Brill and Peckham trucks; power furnished by Bridgeton Electric Co.

PARKS AND AMUSEMENT RESORTS.—Tumbling Dam Park.

OFFICERS.—Pres. J. J. Sullivan, Philadelphia, Pa.; V. Pres. H. J. Crowley, Philadelphia, Pa.; Sec. & Treas. C. L. S. Tingley, Philadelphia, Pa.; Gen. Man. B. F. Hires, Bridgeton, N. J.; Ch. Engr. of Power Station C. F. W. Myers, Bridgeton, N. J.; Pur. Agt. Wm. J. Mulholland, Philadelphia, Pa.; Elec. & Mast. Mech. A. M. Sharp, Bridgeton, N. J.

DIRECTORS.—W. F. Harrity, J. J. Sullivan, H. J. Crowley, Wm. H. Shelmerdine, S. W. Pettit, W. A. Logue, F. M. Riley.

GENERAL OFFICE, Witherspoon, Bldg., Philadelphia, Pa.

POWER STATION, Cohansey St., Bridgeton, N. J.; repair shops, South Ave., Bridgeton, N. J.

Date of information, Feb., 1907. z

BRIDGETON RAPID TRANSIT CO.—The property and franchises of this company are owned by the Bridgeton & Millville Traction Co., and its operation is included in the report of that company.

CAPITAL STOCK, authorized and issued, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric) in city of Bridgeton, N. J., 5.

Date of information, Feb., 1907. z

CAMDEN.

Population in 1890, 58,313, in 1900, 75,935, in 1903, 79,811.

SOUTH JERSEY GAS, ELECTRIC & TRACTION CO.—(See Public Service Corporation, Newark, N. J.).

CAMDEN & TRENTON RAILWAY—This company was organized as the successor to the Monmouth Traction Co., and to construct an electric railway from Camden through Burlington County to Trenton, about 30 miles in length. By traffic agreement with the Camden & Suburban Ry. Co., the cars of this company run direct to the Philadelphia Ferry. The company has also entered into a contract with the Trenton & New Brunswick Ry. Co., connecting with through line between Philadelphia and New York. This company owns the entire capital stock of the Cinnaminson Electric Light Co. and 85 p. c. of the stock of the Bordentown Electric Light Co. The lines of this company connect Camden and Trenton with Riverton, Riverside, Beverly, Burlington, Florence and Bordentown. The New York-Philadelphia Co. controls this road through ownership of a majority of capital stock.

CAPITAL STOCK, authorized and issued, $1,750,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, issued, $710,000; dated Nov. 1, 1899, due 1929; int. payable May and Nov.

General mortgage 5 p. c. bonds, issued, $622,500; dated July 1, 1901, due 1931; int. payable Jan. and July. Providence Life & Trust Co., of Philadelphia, Pa., trustee of mortgage.

Car trust notes, $45,000; int. payable May and Nov., at office of Union Trust Co., trustee of mortgage.

OTHER DEBTS, Dec. 31, 1906, $217,747.

OPERATION—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Earnings from passengers	$82,404	$116,731	$129,287	$174,497
" " other sources	3,175	1,234	2,021	1,436
Gross income	85,579	117,965	131,308	175,933
Operating expenses*	35,539	106,569	105,520	131,868
Gross income less oper. exps.	50,040	11,396	25,788	44,065
Expenditures for repairs	6,954			
Net income	43,086			
Dividends	none			

* Including all expenditures for operation, superintendence and management.

Cost of road and equipment Dec. 31, 1906, $3,211,276.

PLANT AND EQUIPMENT.—Miles of track (electric), in operation, 31.17; gauge, 5 ft.; 60 lb. rail; 18 cars; Hamilton-Corliss engines; Gen. Elec. dynamos and motors; Brill cars.

OFFICERS.—Pres. W. A. Stern, Philadelphia, Pa.; Sec. A. W. From; Treas. I. H. Silverman; Supt. Paul R. Goldey.

GENERAL OFFICE, Riverside, Burlington Co., N. J.

POWER STATIONS AND REPAIR SHOPS, Riverside and Bordentown.

REFERENCES.—Through cars from Camden to Trenton, Vol. XXIII, June 4, '04, p. 879; through service from New York to Philadelphia, Vol. XXIV, Aug. 27, '04, p. 286; cars, Vol. XXVIII, Dec. 1, '06, p. 1066.

Date of information, Apr., 1907. z

CAPE MAY.

Cape May, Delaware Bay & Sewell's Point Railroad Co.—This is a consolidation, in 1892, of the Cape May & Sewell's Point R. R. Co., the Delaware Bay & Cape May R. R. Co. and the Cape May & Schellingers' Landing R. R. Co. The company's lines connect Cape May City, Cape May Point and Sewell's Point.

CAPITAL STOCK, authorized and issued, $150,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. (reduced to 5 p. c. for 5 years from Feb., 1896), coupon bonds, authorized and issued, $150,000; dated Feb. 1, 1893, due 1923; int. payable Feb. and Aug., at office of New Jersey Trust & Safe Deposit Co., of Camden, trustee of mortgage.

OTHER DEBTS, Dec. 31, 1905, $161,800; 1906, $171,972.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Earnings from passengers	$19,042	$17,061	$15,873	$18,686
" " other sources	63	6,368	2,335	4,607
Gross income	19,105	23,429	18,208	23,293
§ Operating expenses	31,440	41,007	31,020	27,050
Gross income less oper. expenses.	*12,335	*17,578	*12,812	*3,757
Dividends	none	none		

*Deficit. § Including all expenditures for operation, superintendence and management.

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1905.	1906.
Cost of road and equipment	$314,017	$325,165
Other assets	39,591	22,831
Profit and loss (deficit)	118,192	137,157
Total	$461,800	$485,153
LIABILITIES.		
Capital stock	$150,000	$150,000
Funded debt	150,000	150,000
Other liabilities	161,800	185,153
Total	$461,800	$485,153

PLANT AND EQUIPMENT.—Miles of track (electric), 6.94; gauge, 4 ft. 8½ in.; 45 lb. T rail; 19 cars, of which 12 are motor cars, 7 trail cars and 3 work cars; Ball engines; West. dynamos and motors; Brill, Jackson & Sharp and Lamokin cars.

OFFICERS.—Pres. Geo. F. Baer; V. Pres. Theo. Voorhees; Sec. W. R. Taylor; Treas. Richard Tull; Compt. Geo. Ziegler; Supt. A. G. McCausland, Kaighn's Point, Camden, N. J.; Pur. Agt. J. D. Landis, Reading Terminal, Philadelphia, Pa.

GENERAL OFFICE, Kaighn's Point Ferry House, Camden, N. J.

POWER STATION, First Ave., Cape May City, N. J.; repair shop Cape May Point, N. J.

Date of information, Feb., 1907. z

Ocean Street Passenger Railway Co.—Controlled by the Philadelphia & Reading R. R. Co. (steam).

CAPITAL STOCK, issued, $4,000.

FLOATING DEBT, Dec. 31, 1906, $32,740.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.
Earnings from passengers	$2,872	$3,111	$3,930
" " other sources	6		
Gross income	2,878	3,111	3,930
§ Operating expenses	7,189	5,246	4,193
Gross income less operating expenses	*4,311	*2,135	*263

* Deficit. § Including all expenses for operation, superintendence and management.

Cost of road and equipment to Dec. 31, 1906, $31,960.

PLANT AND EQUIPMENT.—Miles of track (electric), 1.4; gauge, 4 ft. 8½ in.; 2 motor cars.

OFFICERS.—Pres. Geo. F. Baer; Sec. W. R. Taylor; Treas. Richard Tull; Compt. Geo. Ziegler; Supt. A. G. McCausland, Kaighn's Point, Camden, N. J.; Pur. Agt. J. D. Landis, Reading Terminal, Philadelphia, Pa.; Elec. Engr. & Mast. Mech. Louis M. Heron, Cape May Point, N. J.

GENERAL OFFICE, Kaighn's Point Ferry House, Camden, N. J.

POWER STATION, First Ave., Cape Map City, N. J.; repair shop Cape May Point, N. J.

Date of information, Feb., 1907. b z

ELIZABETH.

Population in 1890, 37,764, in 1900, 52,130, in 1903, 56,441.

ELIZABETH, PLAINFIELD & CENTRAL JERSEY RAILWAY CO.—(See Public Service Corporation, Newark, N. J.)

HACKENSACK.

Population in 1880, 4,248, in 1890, 6,004, in 1900, 9,443, in 1905, 11,096.

The New Jersey & Hudson River Railway & Ferry Co.—This company was incorporated under the laws of New Jersey, Feb. 27, 1900, as a consolidation of the Bergen County Traction Co., and

the Ridgefield & Teaneck Ry. Co. Annual meeting first Friday in Feb. This company owns the entire capital stock of the Riverside & Fort Lee Ferry Co. (owner of the West 130th Street Ferry) and the Highland Improvement Co., and a control of the stock of the Hudson River Traction Co. During 1902–1903 the property of the West 130th Street Ferry was reconstructed, a new ferry boat built and new ferry houses erected. The road operates from West 130th Street, New York City (terminal at Edgewater), to Cliffside Park, Fort Lee, Leonia, Englewood, Teaneck, Bogota, Hackensack, Maywood, Midland, Saddle River and by trackage rights to Paterson, and serves a population (in 1905) of 33,869 (excluding Paterson and New York). The cars of this company are operated to the business center of Paterson under trackage rights from the Public Service Corporation. During 1905 a cut off was constructed and opened May 27, 1905, permitting the operation of cars through Palisades, Morsemere, Palisades Park and Leonia, making a double track from Edgewater to Hackensack.

CAPITAL STOCK.—Common, authorized, $5,000,000, issued, $1,000,000; preferred 6 p. c., cumulative, authorized and issued, $650,000.

FUNDED DEBT.—4 p.c. mortgage gold bonds, authorized, $5,000,000, issued, $3,015,000; dated Sept. 1, 1902, due 1950; denom. $1,000; coupon, but may be registered; subject to call on any interest day at 105 and interest on and after Mar. 1, 1905, upon six weeks' notice; int. payable at office of United States Mortgage & Trust Co. of New York, trustee of mortgage.

OPERATION.—Whole property—Year ending Dec. 31,

	1904.	1905.	1906.
Earnings from passengers	$276,987	$358,433	$430,263
" " other sources	94,891	18,185	20,423
Gross income	371,878	376,618	450,686
Operating expenses	180,185	227,276	253,224
Gross income less operating expenses	191,693	149,342	197,461
Deductions from earnings.			
Interest and taxes	92,606	103,148	137,366
Net income	99,086	46,194	60,095

DIVIDENDS.—The first dividend of 5 p. c. on preferred stock was paid on Feb. 15, 1901; in Feb., 1902, 6 p. c. was paid; in Feb., 1903, a scrip dividend of 6 p. c. was issued; in Feb., 1904, the 1903 scrip was paid in cash, and a scrip dividend of 6 p. c. for year 1903 was paid. In Feb., 1905, the 1904 scrip was paid in cash and a scrip dividend of 6 p. c. for 1904 was paid. In Feb., 1906, the 1905 scrip was paid in cash and a scrip dividend of 6 p. c. for 1905 was paid. In Feb., 1907, the 1906 scrip was paid in cash and a scrip dividend of 6 p. c. for 1906 was paid.

PLANT AND EQUIPMENT.—Miles of road (electric), 19.55, second track, 10.60, total miles of track 30.15; gauge, 4 ft. 8½ in.; 70 lb. and 80 lb. T rail; 9 motor cars; Gen. Elec. motors; Brill, Stephenson and American cars; Peckham, Stephenson and Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Owns park on Palisades at Edgewater and West 130 Street Ferry.

OFFICERS.—Pres. A. Merritt Taylor, Arcade Bldg., Philadelphia, Pa.; 1st V. Pres. W. H. Clark, Philadelphia, Pa.; 2d V. Pres. Frank R. Ford, 24 Broad St., New York City; 3d V. Pres. W. N. Barrows, Edgewater, N. J.; Sec. & Treas. S. C. Stivers, Edgewater, N.J.; Gen. Man. F. W. Bacon, Edgewater, N. J.

DIRECTORS.—A. M. Taylor, W. H. Clark, Jos. De F. Junkin, S. D. Page, C. T. Colladay, Philadelphia, Pa.; George W. Young, G. H. Davis, Geo. W. Bacon, F. R. Ford, New York City; J. W. Ferguson, Paterson, N. J.; W. N. Barrows, Edgewater, N. J.

GENERAL OFFICE AND POWER STATION, Edgewater, N. J.

REFERENCES.—Extensions of Bergen County Traction Co., Vol. XVI, Feb. 3, '00, p. 114 (ill.); important new work, Vol. XVI, Sept. 1, '00, p. 836 (ill.); description of park, Vol. XVII, May 4, '01, p. 555 (ill.).

Date of information, Feb., 1907. z

HOBOKEN.

Population, in 1890, 43,650, in 1900, 59,364, in 1903, 64,080.

Hoboken Manufacturers Railroad Co.—Lessee of Hoboken Shore Warehouse & S. S. Connecting Co. (Hoboken Shore Road). Company does freight business only.

PLANT AND EQUIPMENT.—Miles of track (electric and steam), 4; gauge, 4 ft. 8½ in.; 3 electric locomotives, 1 steam locomotive, 1 flat car, 1 sweeper, 1 construction car.

OFFICERS.—Pres. & Audr. R. M. Dickinson; V. Pres. & Supt. C. F. McGuire; Sec. Henry E. S. Wilson; Treas. & Gen. Man. P. Campbell; Ch. Engr. Thos. H. McCann; Mast. Mech. C. DeBevoiss.

GENERAL OFFICE, Foot of 5th St., Hoboken.

POWER STATION AND REPAIR SHOPS, Bloomfield and 15th Sts.

Date of information, Apr., 1907. z

JERSEY CITY, HOBOKEN & PATERSON STREET RAILWAY CO.—(See Public Service Corporation, Newark, N. J.)

JERSEY CITY.

Public Service Corporation of New Jersey.—(See Newark, N. J.)

KEYPORT.

Population in 1890, 3,411, in 1900, 3,413.

Jersey Central Traction Co.—This company is the successor to the Keyport & Matawan Street R. R. Co., which was chartered Mar. 26, 1891. The line extends from South Amboy to Red Bank, through Keyport, with a branch from Keyport to Matawan. It also owns the capital stock and bonds of the Middlesex & Monmouth Electric Light, Heat & Power Co. Annual meeting first Tuesday in Mar.

CAPITAL STOCK, authorized, $1,500,000, issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $750,000; dated Nov. 1, 1901, due 1931; denom. $500 and $1,000; int. payable May and Nov., at the office of Fidelity Trust Co., Newark, trustee of mortgage.

General mortgage 5 p. c. gold bonds, authorized, $1,500,000, outstanding, $415,000; dated Dec. 1, 1904, due 1954; denom. $1,000; int. payable June and Dec., at the office of Fidelity Trust Co., Newark, trustee of mortgage.

NOTE.—$750,000 of the general mortgage bonds are reserved to retire the first mortgage. Bonds are subject to call on any interest date after Dec. 1, 1914, at 105 and interest.

OPERATION.—Year ending Dec. 31,

	‡1902.	‡1903.	1904.	1905.	1906.
Earnings from passengers			$33,464	$54,062	$63,959
" " other sources			338	215	754
Gross income	$10,462	$17,878	33,802	54,277	64,713
Operating expenses*	6,972	14,654	32,131	55,149	39,467
Gross income less oper. exps.	3,490	3,224	1,671	†872	25,246
Expenditures for repairs	2,493	3,157	10,465	10,713	11,472
Net income		67	†8,794	†11,585	13,774

*Including all expenditures for operation, superintendence and management. † Deficit. ‡ For the years shown, the road was only operated in sections as completed, and therefore these figures do not illustrate the full earning capacity of the road. The company has only operated the South Amboy division since the middle of Feb., 1905, and on Mar. 16th, 1905, it established the first through service from South Amboy to Red Bank.

Cost of road and equipment to Dec. 31, 1905, $1,638,966; 1906, $1,651,492.

PLANT AND EQUIPMENT.—Miles of track (electric), 25; gauge, 4 ft. 8½ in.; 60 lb. T and 70 lb girder and side bearing rail; 14 cars.

OFFICERS.—Pres. J. H. Morris, Philadelphia, Pa.; V. Pres. H. A. Clark, Philadelphia, Pa.; Sec. & Treas. W. C. Clark, Philadelphia, Pa.; Supt. F. L. Bangs, Keyport, N. J.

GENERAL OFFICE, 526 Land Title Building, Philadelphia, Pa.

POWER STATION AND REPAIR SHOP, Keyport, N. J.

Date of information, Apr., 1907. z

LONG BRANCH.

Population in 1880, 3,833, in 1890, 7,231, in 1900, 8,872.

WEST END & LONG BRANCH RAILWAY CO.—This road is leased to, and operated by, the Atlantic Coast Electric R. R. Co. (See Asbury Park.)

CAPITAL STOCK, $97,500.

PLANT AND EQUIPMENT.—Miles of track, 3.67.

OFFICERS.—Sec. & Treas. S. F. Hazelrigg.

DIRECTORS.—James Smith, Jr., S. F. Hazelrigg, C. Meyer Zulick, M. T. Barrett, G. B. Cade, Chas. E. Hereth.

Date of information, Apr., 1907. z

MILLVILLE.

Population in 1890, 10,002, in 1900, 10,583, in 1903, 10,757.

Millville Traction Co.—Chartered 1894, for 100 years. Annual meeting Aug. 1. The Millville Rapid Transit Co. has been merged with this company. It operates lines in Millville and the township of Landis, also an extension to Vineland and Union Lake Park, which was put in operation Aug. 1, 1901.

CAPITAL STOCK, authorized, $400,000, issued, $175,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $400,000, issued, $208,000; coupon, but may be registered; dated Aug. 1, 1894, due 1914; denom. $1,000; int. payable Feb. and Aug. at office of Land Title & Trust Co., of Philadelphia, trustee of mortgage.

OTHER DEBTS, Dec. 31, 1906, $36,812.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass.....	$30,208	$30,314	$31,270	$32,692	$35,361
" other sources..	125	22	115	118	33
Gross income.....	30,333	30,336	31,385	32,810	35,394
Operating expenses*....	16,250	19,472	19,606	20,012	†29,659
Gro. income less op. exps.	14,083	10,864	11,779	12,798	5.735
Expenditures for repairs.	11,780	3,942	5,847	9,549	
Net income.....	2,303	6,922	5,932	3,249	5,735
Dividends.....	none	none	none	none	none

*Including all expenditures for operation, superintendence and management. †Includes repairs.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.	1906.
Revenue passengers carried.....	700,889	781,894	800,779
Transfers.....	8,515	8,494	46,415
Passenger car miles run.....	179,384		259,230

Cost of railway and equipment to Dec. 31, 1905, $397,814.

PLANT AND EQUIPMENT.—Miles of track (electric), 12.54; gauge, 4 ft. 8½ in.; 48 lb. and 60 lb. rail; 15 cars, of which 13 are motor cars and 2 trail cars; 400 H. P. station plant; Ball & Wood and Ames engines; Gen. Elec. dynamos and motors; St. Louis and Brill cars.

PARKS AND AMUSEMENT RESORTS.—Union Lake Park, situated on Union Lake, Millville.

OFFICERS.—Pres. Geo. Wood; V. Pres. H. B. Kemble; Sec. G. H. Thomas; Treas., Gen. Man. & Pur. Agt. D. C. Lewis; Ch. Engr. A. R. Moore; Ch. Elec. & Mast. Mech. J. Straub.

DIRECTORS.—Geo. B. Langley, R. B. Radcliffe, H. B. Kemble, S. M. Souder, Herschell Mulford, H. O. Newcomb, Mulford Ludlam and D. C. Lewis, all of Millville, N. J.; George Wood and R. D. Wood, Philadelphia, Pa.; W. H. Bacon, Bridgeton, N. J.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Millville, N. J.

Date of information, Apr., 1907. z

MORRISTOWN.

Population in 1890, 8,156, in 1900, 11,267, in 1903, 12,200.

Morris County Traction Co.—This company has built 7 miles of electric railway in Dover, Wharton, Randolph Township and Rockaway, N. J., as part of a proposed continuous line through Morris County, connecting Madison, Morristown, Morris Plains, Dover, Lake Hopatcong and Summit. It is also a part of the company's plan to extend the road from Summit to Elizabeth and from Summit to Maplewood this season.

CAPITAL STOCK, authorized, $3,000,000, issued, $821,000; par value, $100 per share.

FUNDED DEBT.—5 p.c. gold bonds, authorized, $3,000,000, issued, $981,000; dated Dec. 15, 1905, due Dec. 15, 1935.

OPERATION.—Six months ending Dec. 31,	1904.	Year end. Dec. 31, 1905.	1906.
Gross income.....	$10,038	$29,751	$51,045
Operating expenses.....	5,868	12,139	22,910
Gross income less operating expenses.....	4,170	17,612	28,135
Passengers carried.....	200,759		1,022,254

Cost of road to Dec. 31, 1906, $1,802,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 20, (contemplated, 50); gauge, 4 ft. 8½ in.; 70 lb. and 80 lb. rail; 18 cars.

OFFICERS.—Pres. Robert D. Foote, Morristown, N. J.; V. Pres. D. P. Skellinger; Sec. & Gen. Man. F. H. Alleman, Summit, N. J.; Treas. L. D. Kay, Morristown, N. J.; Supt., Elec. Engr. & Mast. Mech. John W. Crox; Supt. Dover Div. Ira Reighter.

GENERAL OFFICE, 24 Washington St., Morristown, N. J.

REFERRNCE.—General description, Vol. XXIX, Jan. 12, '07, p. 56.

Date of information, Apr., 1907. z

MOUNT HOLLY.

Population in 1906, 5,000.

Burlington County Railway Co.—This company is the successor to the Burlington County Traction Co., which was chartered Feb. 11, 1902, for 100 years, People's Traction Co. and Mt. Holly Street Ry. Co. These roads were merged on June 1, 1904. Annual meeting third Monday in Sept. The company's lines connect Moorestown, Hartford, Masonville, Hainesport, Mt. Holly and Burlington, N. J.

CAPITAL STOCK, authorized, $550,000, issued, $484,790.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $550,000, issued, $475,000; dated Sept. 1, 1904, due 1934; denom. $500 and $1,000; int. payable Mar. and Sept. at office of Mt. Holly Safe Deposit & Trust Co., Mt. Holly, N. J., trustee of mortgage.

§OPERATION.—Year ending Dec. 31,	1904.	1905.	1906.
Earnings from passengers.....	$44,139	$61,148	$62,373
" " other sources.....	130	1,014	425
Gross income.....	44,269	62,162	62,798
Operating expenses*.....	35,218	53,067	47,141
Gross income less operating expenses.....	9,051	9,095	15,657

Cost of railroad and equipment to Dec. 31, 1904, $959,790; to Dec. 31, 1905, $988,353; to Dec., 1906, $988,353.

*Including all expenses for operation, superintendence and management. §Includes report of roads formerly owned by the Mt. Holly Street Ry. Co. and People's Traction Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 14.8; gauge, 5 ft.; 60 lb. rail; 11 motor cars; 940 H. P. station plant, Clark Bros. engines; West. dynamos and motors; Brill cars and trucks.

OFFICERS.—Pres. J. K. Bougher, 1823 North Broad St., Philadelphia, Pa.; V. Pres. W. C. Parry, Hainesport, N. J.; Sec. & Gen. Supt. John S. Gilbert, Hainesport, N. J.; Treas. Wm. Kuemmerle, Jr., 505 Chestnut St., Philadelphia, Pa.

DIRECTORS.—I. A. Sweigard, J. K. Bougher, and Wm. Kuemmerle, Jr., Philadelphia, Pa.; George Brock, Moorestown, N. J.; Albert Haines, Masonville, N. J.; Edward B. Jones and John D. Johnson, Mt. Holly, N. J.; Wm. C. Parry, Hainesport, N. J.; John S. Gilbert, Hainesport, N. J.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Hainesport, N. J.

Date of information, Apr., 1907. z

MOUNT HOLLY STREET RAILWAY CO.—This company has been merged into the Burlington County Ry. Co.

NEWARK.

Population Jersey City in 1890, 163,000, in 1900, 206,433, in 1903, 219,462. Newark in 1890, 181,830, in 1900, 246,070, in 1903, 265,394, in 1905, 283,289.

Public Service Corporation of New Jersey.—Incorporated May 6, 1903, under the laws of the State of New Jersey to operate street railway, gas and electric properties. This corporation controls the North Jersey Street Ry. Co., Jersey City, Hoboken & Paterson Street Ry. Co. and the United Electric Co. of New Jersey through ownership of stock, the stockholders in these companies having been given perpetual interest-bearing certificates, described below, in exchange for their stock. The Public Service Corporation also operates, under lease, the Orange & Passaic Valley Ry. Co. and the Elizabeth, Plainfield & Central Jersey Ry. Co. Stockholders in these two companies have been given perpetual interest-bearing certificates as described below. This company also leases and operates the Essex & Hudson Gas Co., the Paterson & Passaic Gas & Electric Co., the Hudson County Gas Co., the South Jersey Gas, Electric & Traction Co., the Somerset Union & Middlesex Lighting Co., the East Newark Gas Light Co., the Elizabeth & Raritan River Street Ry. Co., the Camden & Suburban Ry. Co., the New Brunswick Light, Heat & Power Co., the Middlesex Electric Light & Power Co. and the Gas & Electric Co. of Bergen County. The company controls nearly all of the street railway business of Northern New Jersey and the gas and electric lighting interests of the greater part of the state. The stocks of the consolidated companies were exchanged for the trust certificates of the new company (corrected to Dec. 31, 1906,) as follows:

	Total Stock	Total Stock Deposited.	New Certificates per cent.	Total Certificates of Stk. Exchanged.
North Jersey St. Ry. Co..	$15,000,000	$14,251,800	.40	$5,700,720
Jersey City, Hoboken & Paterson St. Ry. Co...	20,000,000	19,827,000	.35	6,939,450
Elizabeth, Plainfield & Central Jersey Ry. Co.	3,000,000	3,000,000	.30	900,000
Orange & Passaic Valley Ry. Co.....	1,000,000	918,700	.30	275,610
United Electric Co.....	20,000,000	19,539,300	.30	5,861,790
Total.....				$19,677,570

The stocks pledged shall not be used for any other purpose than to take up the existing debt of any of the above companies or its underlying companies.

LEASED COMPANIES.—The following is a list of the leased companies, showing percentage of dividends called for on the stocks of these companies.

ANNUAL RENTAL.—Per cent. dividends guaranteed.

	1st year	2nd year	3d year	4th year	5th year	6th year	7th year	8th year	9th year	Annually thereafter
Elizabeth, Plainfield & Central N. J. Ry. Co..	Int. on trust certificate issued in exchange for stock.									
Orange & Passaic Valley...	"		"		"		'		"	" "
So. Jersey Gas, Elec. & Traction Co.....	3½	4½	5	6	7	8	8	8		8
Essex & Hudson Gas Co.....	3½	4½	5	6	7	8	8	8		8
Hudson County Gas Co....	2	2½	3	4	5	6	7	8		8
Paterson & Passaic Gas & Electric Co...	1½	2	2½	3	3½	4	5	5		5
New Brunswick Light, Heat & Power Co....	2	2	2½	2½	3	3	3½	4	4½	5

Please note date of information at end of each report.

Somerset Union & Middlesex Lighting Co., from Dec. 1, 1905, 1 p. c. and an increase of ½ p. c. each year until 1911, from which time the interest will be 4 p. c.

Gas & Electric Co. of Bergen County, 2 p. c. in 1905 and 1906, 2½ p. c. in 1907, 3 p. c. in 1908 and 1909, 4 p. c. 1910 to 1913 inclusive, 5 p. c. in 1914 and thereafter.

CAPITAL STOCK, authorized, $25,000,000, issued, $12,500,000; par value, $100 per share. The $12,500,000 stock was issued for cash at par, and the remaining $12,500,000 can be issued only under the same conditions.

FUNDED DEBT.—Trust certificates, authorized, $20,200,000, issued, $19,677,570; dated June 1, 1903; int. payable semi-annually, (see Note); Fidelity Trust Co., Newark, N. J., trustee of mortgage.

5 p. c. collateral gold notes, issued, $7,250,000; dated Nov. 1, 1904, due Nov. 1, 1909; int. payable May and Nov., at office of Fidelity Trust Co., Newark, N. J., trustee of collateral.

5 p. c. convertible gold notes, authorized, $6,250,000, issusd, $3,125,000; int. payable May and Nov. at Fidelity Trust Co. Convertible May 1, 1909, into stock at par.

North Jersey Street Ry. bonds	$ 7,230,000
Jersey City, Hoboken and Paterson bonds	1,284,000
United Electric of New Jersey	683,000
Somerset Union & Middlesex	507,000
Elizabeth, Plainfield & Central Jersey Ry	154,000
Orange & Passaic Valley Ry	83,000
Central Electric Co	20,000
Somerset Lighting Co	21,000
South Jersey Gas, Electric & Traction Co	1,507,000
Elizabeth & Raritan River Street Ry	19,000
Total	$11,508,000

NOTE.—The interest on the trust certificates is payable as follows:—1st year, 2 p. c.; 2d year, 2 p. c.; 3d year, 2½ p. c.; 4th year, 3 p. c.; 5th year, 3½ p. c., 6th year, 4 p. c.; 7th year, 4½ p. c.; 8th year, 5 p. c.; 9th year, 5½ p. c.; 10th year and thereafter, 6 p. c.

STATEMENT OF FINANCIAL OPERATIONS.—(Earnings and operating expenses) of the street railway properties comprised in the Public Service Corporation for the years ending Dec. 31, 1904 and 1905.

	Miles Operated.	Gross Earnings.	Operating Expenses.	Net Earnings.
	1904			
Public Service Corporation of New Jersey	240	$1,428,127	$1,073,286	$ 354,841
North Jersey Street Ry. Co.	253	4,854,454	2,891,671	1,962,783
Jersey City, Hoboken & Paterson Street Ry. Co.	145	2,169,014	1,496,521	672,493
Bergen Turnpike Co	12	78,233	67,354	10,879
Total	650	$8,529,828	$5,528,832	$3,000,996
	1905			
Public Service Corporation of New Jersey	240	$1,548,728	$1,129,268	$ 419,460
North Jersey Street Ry. Co.	254	5,150,576	3,009,180	2,141,396
Jersey City, Hoboken & Paterson Street Ry. Co.	146	2,359,899	1,486,047	873,852
Bergen Turnpike Co	12	85,962	61,755	24,207
Total	652	$9,145,165	$5,686,250	$3,458,915

PLANT AND EQUIPMENT.—Miles of track (electric), 240, (see separate reports.)

OFFICERS.—Pres. Thomas N. McCarter; V. Presidents, A. B. Carlton, John J. Burleigh and C. A. Sterling; Sec. Frederick Evans; Treas. James P. Dusenberry; Compt. P. S. Young; Pur. Agt. J. A. Pearson, Philadelphia, Pa.; Asst. Pur. Agt. L. H. Lightner, Newark, N. J.

STREET RAILWAY DEPARTMENT.—Asst. to Pres. E. W. Hine; Gen. Supt. R. E. Danforth; Pur. Agt. J. A. Pearson.

DIRECTORS.—Samuel T. Bodine, Thos. C. Barr, Frank Berger, John J. Burleigh, A. B. Carlton, Walton Clark, Mark T. Cox, J. P. Dusenberry, Thomas Dolan, Geo. R. Gray, Hugh H. Hamill, Wm. C. Heppenheimer, A. R. Kuser, Lewis Lillie, Randal Morgan, Thos. N. McCarter, Uzal H. McCarter, F. W. Roebling, John F. Shanley, Chas. A. Sterling, Leslie D. Ward, P. F. Wanser, John I. Waterbury, E. F. C. Young.

GENERAL OFFICE, 763 Broad St., Newark, N. J.

REFERENCES.—Open cars, Vol. XXIII, May 28, '04, p. 821 (ill.); storage air brake system, Vol. XXIII, June 25, '04, p. 957; express cars, Vol. XXIV, Aug. 20, '04, p. 269 (ill.); through service between New York and Philadelphia, Vol. XXIV, Aug. 27, '04, p. 286; terminal improvements and new shop methods, Vol. XXIV, Dec. 10, '04, p. 1036 (ill.); car house fire test, Vol. XXV, Jan. 14, '05, p. 80 (ill.); new steam turbine plant, Vol. XXV, Feb. 18, '05, p. 323 (ill.); new shops and car barns, Vol. XXVI, July 22, '05, p. 132; shops, Vol. XXVI, Sept. 2, '05, p. 340; power system, Vol. XXVII, Jan. 6, '06, pp. 4 and 70; Dunellen terminal, Vol. XXIX, Mar. 16, '07, p. 452.

Date of information, Apr., 1907. z

For map of system, see inset between pages 188 and 189.

CONTROLLED LINES.

NORTH JERSEY STREET RAILWAY CO.—Chartered June, 1894, to operate electric street railways in northern New Jersey. This company owns and operates the Newark and South Orange Ry. and leases the Consolidated Traction Co.'s lines for 999 years, at a rental, beginning with 1899, of 2 p. c. on the capital stock ($15,000,000) for the first three years, 2½ p. c. for 1902, 3 p. c. for 1903-1904, 3½ p. c. for 1905; and 4 p. c. thereafter, and also assumes all the liabilities of the Consolidated Traction Co. in addition to above rental. In Sept., 1903, the South Orange & Maplewood Traction Co., was leased in perpetuity. On May 6, 1903, this company was consolidated with a number of street railway electric light and gas companies of New Jersey into the Public Service Corporation of New Jersey.

CAPITAL STOCK.—See Public Service Corporation of New Jersey.

FUNDED DEBT.—The direct funded indebtedness of the company is $15,000,000, as follows:

First mortgage 4 p. c. gold bonds, authorized and issued, $15,000,000; dated May 1, 1898, due 1948; denom. $1,000, int. payable May and Nov., at office of Manhattan Trust Co., of New York City, trustee of mortgage.

In addition to the above, the company has assumed $22,308,000 of underlying bonds as follows. (See companies named for detailed description).

	Outstanding.
Consolidated Traction Co.'s first mortgage bonds	$15,000,000
Newark Pass. Ry. Co.'s first consolidated mortgage bonds.	6,000,000
Jersey City & Bergen R. R. Co.'s first mortgage bonds	258,000
Passaic & Newark Elec. Traction Co.'s first mortgage bonds	550,000
Rapid Transit Street Ry. Co. of Newark	500,000
Total	$22,308,000

GENERAL OFFICE, 763 Broad St., Newark, N. J.

POWER STATIONS, Jersey City and Newark, N. J.

REPAIR SHOP, Newark, N. J.

REFERENCE.—Extension of power plant, Vol. XVII, Mar., 23, '01, p. 360 (ill.).

Date of information, Apr., 1907. z

NEWARK PASSENGER RAILWAY CO.—Chartered June 16, 1890. Leased on July 29, 1893, to the New Jersey Traction Co. for 999 years. The entire capital stock is in the treasury for the Consolidated Traction Co., which company is controlled by the Public Service Corporation of New Jersey.

CAPITAL STOCK, issued $6,000,000.

FUNDED DEBT, $6,000,000, substantially as follows:

First consolidated mortgage 5 p. c. gold bonds, authorized and issued, $6,000,000; coupon, but may be registered; dated July 1, 1890, due 1930; denom. $1,000; int. payable Jan. and July, at First National Bank, Jersey City, N. J.; New Jersey Title Guarantee & Trust Co., Jersey City, trustee of mortgage. These bonds are guaranteed, principal and interest, by the Consolidated Traction Co.

OPERATION.—See North Jersey Street Ry. Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 83.

Date of information, Apr., 1907. z

JERSEY CITY, HARRISON & KEARNY RAILWAY CO.—The capital stock of this company is owned by the Consolidated Traction Co. The operation is included in the report of the North Jersey Street Ry. Co. These companies are controlled by the Public Service Corporation of New Jersey.

CAPITAL STOCK, issued, $100,000, paid in, $18,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 10.12.

Date of information, Apr., 1907. z

JERSEY CITY & BERGEN RAILROAD CO.—The capital stock of this company is controlled and the road operated by the North Jersey Street Ry. Co., which is controlled by the Public Service Corporation of New Jersey.

CAPITAL STOCK, authorized and issued, $1,000,000.

FUNDED DEBT.—First mortgage 4½ p. c. bonds, $258,000; dated Jan. 1, 1903, due 1923; denom. $1,000; coupon, but may be registered; int. payable Jan. and July.

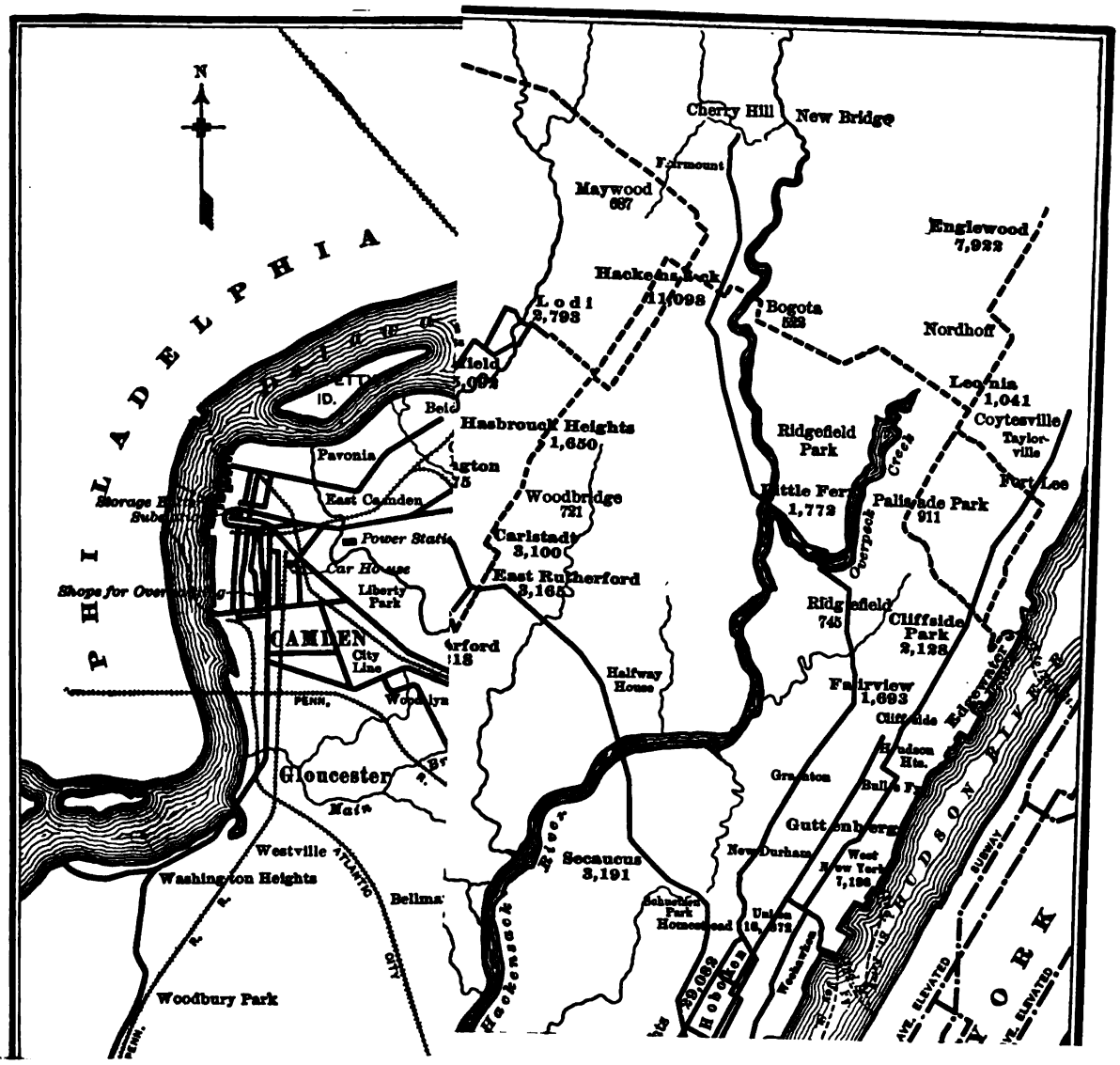
PLANT AND EQUIPMENT.—Miles of track (electric), 41.47.

Date of information, Apr., 1907. z

RAPID TRANSIT STREET RAILWAY CO. OF NEWARK.—Controlled by the North Jersey Street Ry. Co., which company is controlled by the Public Service Corporation of New Jersey, through lease to the Consolidated Traction Co. (originally to the Newark Passenger Ry. Co., in Feb., 1892), for a rental equivalent to fixed charges and 11.75 p. c. on $504,000 of the capital stock.

CAPITAL STOCK, (trustees' certificates), $504,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated Apr. 1,



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1891, due 1921, but redeemable at 110 and interest on and after Apr. 1, 1901, at company's option; int. payable Apr. and Oct., at office of Fidelity Trust & Deposit Co., of Newark, trustees of mortgage.

Cost of road and equipment to Dec. 31, 1904, $1,004,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 12.066.

Date of information, Apr., 1907. z

PASSAIC & NEWARK ELECTRIC TRACTION CO.—The capital stock of this company is controlled by the North Jersey Street Ry. Co., which company is controlled by the Public Service Corporation of New Jersey.

CAPITAL STOCK, authorized and issued, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized $1,000,000, issued, $550,000; dated June 1, 1897, due 1937; int. payable June and Dec., at office of New Jersey Title Guarantee & Trust Co., of Jersey City. These bonds are guaranteed, principal and interest, by the Consolidated Traction Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 10.78.

Date of information, Apr., 1907. z

SOUTH ORANGE & MAPLEWOOD TRACTION CO.—This company is a consolidation in July, 1901, of the South Orange & Maplewood Traction Co., and the South Orange & Maplewood Street Railway Co. On Oct. 1, 1903, the North Jersey Street Ry. Co. (controlled by the Public Service Corporation of New Jersey) leased this property, in perpetuity, and now operates the road. The rental was $2,000 for the first year, increasing $500 yearly, until the ninth year, when it will amount to $6,000, which sum is to be paid yearly thereafter. The rental is guaranteed by the Public Service Corporation of New Jersey.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—Bonds authorized, but none issued.

PLANT AND EQUIPMENT.—Miles of double track road (electric), 2.6; miles of track 5.5; gauge, 4 ft. 8½ in.; 56 lb. and 80 lb. T and girder rail.

PARKS AND AMUSEMENT RESORTS.—Reaches Highland Park.

OFFICERS.—Pres. Edward D. Page, 60 Worth St., New York City; Sec. Marie K. Page, South Orange, N. J.; Treas. John O'Rourke, Orange, N. J.

Date of information, Apr., 1907. z

CONSOLIDATED TRACTION CO.—Chartered Mar. 15, 1893. This company controls (by ownership of stock) and operates the

New Jersey Traction Co.
Jersey City & Bergen R. R. Co.
Newark Passenger Ry. Co.
The Newark Plank Road Co.
Jersey City, Harrison & Kearny R. R. Co.
Passaic & Newark Electric Traction Co.
Passaic & Newark Electric Ry. Co.

Bergen Point & Staten Island Ferry Co. (owns no street railway lines).

Port Richmond & Bergen Point Ferry Co. (owns no street railway lines).

It also leases the Rapid Transit Street Ry. Co., of Newark.

The property of this company is leased to the North Jersey Street Ry. Co. (which is controlled by the Public Service Corporation of New Jersey) for 999 years, at an annual rental beginning with 1899, of 2 p. c. on the capital stock for 3 years; 2½ p.c. for one year; 3 p. c. for 2 years; 3½ p. c. for one year; and 4 p. c. thereafter. The North Jersey Street Ry. Co. assumes all the liabilities of this company.

CAPITAL STOCK, authorized and issued, $15,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, issued and $15,000,000; dated June 1, 1893, due 1933; denom. $1,000; int. payable June and Dec., at office of Manhattan Trust Co. of New York, trustee of mortgage. (See North Jersey St. Ry. Co.)

NOTE.—The first mortgage bonds are a lien upon all the franchises, road and equipment which may be owned by the company, together with the following collateral securities: 10,000 shares of the stock of the Jersey City & Bergen City R. R. Co.; 6,480 shares of the Newark Plank Road Co., 1,000 shares of the Jersey City, Harrison & Kearny R. R. Co.; 60,000 shares of the Newark Passenger Ry. Co.; 5,000 shares of the New Jersey Traction Co.; 10,000 shares of the Passaic & Newark Traction Co., and 4,000 shares of the Port Richmond & Bergen Point Ferry Co.

OPERATION.—(See North Jersey Street Ry. Co.)

PLANT AND EQUIPMENT.—(See North Jersey Street Ry. Co.)

REFERENCES.—Testing and repairing methods, Vol. XVI, Aug. 4, '00, p. 703 (ill.); new car house at Newark, Vol. XVI, Dec. 1, '00, p. 1176 (ill.).

Date of information, Apr., 1907. z

NEW JERSEY TRACTION CO.—Chartered 1892. The capital stock of this company is controlled by the North Jersey Street Ry. Co., which company is controlled by the Public Service Corporation of New Jersey.

CAPITAL STOCK, authorized and issued, $500,000. The entire capital stock is in the treasury of the Consolidated Traction Co., of New Jersey.

FUNDED DEBT.—None.

OPERATION.—See North Jersey Street Ry. Co.

PLANT AND EQUIPMENT.—Miles of track owned, none.

Date of information, Apr., 1907. z

THE NEWARK & SOUTH ORANGE RAILWAY CO.—Chartered Apr. 6, 1865, as a successor to the Newark & South Orange Horse Car R. R. Co. The capital stock of this company is owned by the North Jersey Street Ry. Co. which company is controlled by the Public Service Corporation of New Jersey.

CAPITAL STOCK, authorized and issued, $1,500,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 18.

Date of information, Apr., 1907. z

NEWARK PLANK ROAD CO.—The capital stock of this company is controlled by the North Jersey Street Ry. Co., which company is controlled by the Public Service Corporation of New Jersey.

CAPITAL STOCK, $162,000.

FUNDED DEBT.—None.

Date of information, Apr., 1907. z

JERSEY CITY, HOBOKEN & PATERSON STREET RAILWAY CO.—This company is a consolidation, Nov., 1899, of practically all the electric railways in the northern part of New Jersey which were not already under the control of the North Jersey Street Ry. Co., which is also controlled by the same interests. In July, 1900, the Bergen Turnpike was acquired, and construction of a line to Hackensack from Hoboken was commenced. The following companies are merged into the Jersey City, Hoboken & Paterson Ry.:

North Hudson County Ry. Co., which controlled the Hudson & Bergen Traction Co. and the Pavonia Horse R. R. Co.

White Line Traction Co., formerly the New Jersey Electric Ry. Co., which was a consolidation of the Jersey City, Hoboken & Rutherford Electric Ry. Co., the Paterson, Passaic & Rutherford Electric Ry. and the Paterson & Little Falls Ry. Co.

Palisades R. R.
Saddle River Traction Co.
Paterson Central Electric Ry. Co.
Paterson Railway Co.
Paterson Horse R. R.

This company was consolidated in 1903 with a number of street railway, gas and electric companies, into the Public Service Corporation of New Jersey.

CAPITAL STOCK.—See Public Service Corporation of New Jersey.

FUNDED DEBT.—First consolidated mortgage 4 p. c. bonds, authorized, $20,000,000, issued, $13,744,000; dated Nov. 1, 1899, due 1949; denom. $1,000; int. payable May and Nov., at office of New Jersey Title Guarantee & Trust Co., of Jersey City, N. J., trustee of mortgage.

NOTE.—It is understood that the $2,459,375 of the White Line Traction Co.'s 5 p. c. bonds were retired, and the stock of the constituent companies was acquired by the amount issued, the balance will be held by trustee to retire the underlying liens and for future extensions and betterments.

PRIOR LIENS.

NORTH HUDSON COUNTY RY. CO.—First mortgage 6 p. c. coupon bonds, $620,000, due Jan. 1, 1914; denom. $1,000; int. payable Jan. and July.

Consolidated mortgage 5 p. c. coupon bonds, authorized $3,000,000, issued, $2,378,000, in escrow, $620,000; due 1928; int. payable Jan. and July.

Improvement mortgage 5 p. c. bonds, issued, $1,291,000; due 1924; denom. $1,000; int. payable May and Nov.

Weehawken Extension 5 p. c. mortgage bonds, outstanding, $100,000; dated Feb. 1, 1895, due 1915; int. payable Feb. and Aug.

PATERSON RAILWAY CO.—Second mortgage 6 p. c. bonds, authorized and issued, $202,000; dated June, 1888, due 1908; int. payable June and Dec.

Consolidated mortgage 6 p. c. gold bonds, authorized, $1,250,000 issued $1,000,000, in escrow (see Note), $250,000; coupon, but may be registered; dated June 1, 1891, due 1931; denom. $1,000; int. payable June and Dec., at office of First National Bank of Paterson, N. J.; trustee of mortgage, Knickerbocker Trust Co., of New York.

Paterson Ry. Co.'s first mortgage 6 p. c. bonds, authorized and issued, $48,000; coupon, but may be registered; dated Aug. 1, 1890, due 1907; int. payable Feb. and Aug., at First National Bank, of Paterson.

Paterson Ry. Co.'s second general mortgage 6 p. c. bonds, authorized and issued, $300,000; coupon, but may be registered; dated Oct. 1, 1894, due 1914; int. payable Oct. and Apr., at First National Bank, Paterson.

PLANT AND EQUIPMENT.—Controlled—Miles of track (electric), 157.14; gauge, 4 ft. 8½ in.

GENERAL OFFICE, 763 Broad St., Newark, N. J.

REFERENCE.—Ticket system, Vol. XXI, June 6, '03, p. 838 (ill.).

Date of information, Apr., 1907. z

BERGEN TURNPIKE CO.—Operates 11.94 miles of track in Hoboken, West Hoboken, Union Hill, New Durham, Granton, Belmont, Fairview, Ridgefield, Little Ferry, Hackensack and Fairmount. This company is controlled by the Public Service Corporation of New Jersey.

CAPITAL STOCK, $51,990.

FUNDED DEBT, $1,000,000.

OPERATION.—Year ending Dec. 31,	1904.	1905.
Gross income	$78,233	$85,962
Operating expenses	67,354	61,755
Net income	10,879	24,207

PLANT AND EQUIPMENT.—Miles of track (electric), 11.94.

GENERAL OFFICE, Newark, N. J.

Date of information, Apr., 1907. z

ORANGE & PASSAIC VALLEY RAILWAY CO.—Chartered in 1898 as the successor to the Suburban Traction Co., which was chartered Apr. 13, 1893, in perpetuity, and whose property was sold at foreclosure sale on Aug. 26, 1898. This company has been consolidated with a number of street railway, electric light and gas companies into the Public Service Corporation of New Jersey.

CAPITAL STOCK.—See Public Service Corporation of New Jersey.

FUNDED DEBT.—General mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $794,000; dated Dec. 1, 1898, due 1938; denom. $1,000; int. payable June and Dec. at office of New Jersey Title Guarantee & Trust Co., of Jersey City, trustee of mortgage.

OPERATION.—Included in report of Public Service Corporation.

PLANT AND EQUIPMENT.—Miles of track (electric), 15.1; gauge, 5 ft. 2½ in.

OFFICERS.—Pres. T. N. McCarter; V. Pres. A. B. Carlton; Sec. Frederick Evans; Treas. J. P. Dusenberry; Compt. P. S. Young; Gen. Man. R. E. Danforth; Pur. Agt. J. A. Pearson.

GENERAL OFFICE, 763 Broad St., Newark, N. J.

REFERENCE.—Operating details, Vol. XXII, July 4, '03, p. 15 (ill).

Date of information, Apr., 1907. z

ELIZABETH, PLAINFIELD & CENTRAL JERSEY RAILWAY CO.—Chartered Nov. 29, 1900, as a consolidation of the Elizabeth Street Ry. Co., the Westfield & Elizabeth Street Ry. Co., the Elizabeth City Horse R. R. Co., the Woodbridge & Sewaren Electric Street Ry. Co., the Plainfield Street Ry. Co., and the Rahway Electric Street Ry. Co. The company controls 60 miles of street railways connecting the principal cities and towns in Central New Jersey. It is now leased to and operated by the Public Service Corporation of New Jersey, on the basis of the following rental: 1st of May, 1904, Nov., 1904, and May, 1905, $9,000; on the 1st of Nov., 1905, $11,250, and by an increased rental of $2,250 per annum thereafter until Nov. 1, 1913, when Public Service Corporation of New Jersey shall pay to Elizabeth, Plainfield and Central Jersey Ry. Co. on the 1st of Nov. and May thereafter $27,000.

CAPITAL STOCK, authorized and issued, $3,000,000.

FUNDED DEBT.—First consolidated mortgage, 5. p. c. gold coupon bonds, authorized, $2,500,000, issued, $2,400,000; held to retire prior lien, $100,000; dated Dec. 1, 1900, due 1950; denom. $1,000; no sinking fund and not subject to call; int. payable June and Dec., at office of Fidelity Trust Co., Newark, N. J., trustee of mortgage.

Plainfield St. Ry. Co.'s first mortgage 5 p. c. bonds, $100,000; due Jan. 1, 1922; Fidelity Trust Co., of Newark, trustee.

OPERATION.—Included in report of Public Service Corporation.

PLANT AND EQUIPMENT.—Miles of track (electric), 65; gauge, 4 ft. 8½ in.

PARKS AND AMUSEMENT RESORTS.—Reaches Galvin's Rock, Westfield.

OFFICERS—Pres. T. N. McCarter, Newark, N. J.; V. Pres. A. B. Carlton, Newark, N. J.; Sec. Frederick Evans, Newark, N. J.; Treas. J. P. Dusenberry, Newark, N. J.; Compt. P. S. Young; Gen. Man. R. E. Danforth, 7 Central Ave., Newark, N. J.; Pur. Agt. J. A. Pearson, Broad and Arch Sts., Philadelphia, Pa.

GENERAL OFFICE, 763 Broad St., Newark, N. J.

POWER STATIONS, Cranford, Plainfield and Rahway, N. J.

REFERENCES.—Consolidation of roads, Vol. XVI, Dec. 8, '00, p. 1,197; description of Cranford Power Plant Vol. XXIII, Mar. 19, '04, p. 439 (ill.).

Date of information, Apr., 1907. z

ELIZABETH & RARITAN RIVER STREET RAILWAY CO.—This company was formed by the consolidation of the East Jersey Street Ry. Co., and the Middlesex & Somerset Traction Co., and has been leased to the Public Service Corporation of New Jersey for 900 years from May 2, 1904.

CAPITAL STOCK, authorized, $3,500,000, issued, $2,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. 50 year gold bonds, authorized, $3,500,000, issued, $969,000; coupon, but may be registered; dated May 2, 1904, due May 1, 1954; int. payable May and Nov. at office of Fidelity Trust Co., Newark, N. J.

NOTE.—Of the first mortgage bonds, $1,500,000 are held in escrow to retire the bonds of the Middlesex & Somerset Traction Co., and $500,000 are held in escrow to retire those of the East Jersey Street Ry. Co. Balance held for betterments, improvements, etc. Principal and interest guaranteed by lessee.

OPERATION.—Included in report of Public Service Corporation.

Date of information, Apr., 1907. z

MIDDLESEX & SOMERSET TRACTION CO.—This company is a consolidation on Mar. 1, 1900, of the Brunswick Traction Co., the New Brunswick City Ry. Co. and the New York & Philadelphia Traction Co. This company has been merged into the Elizabeth & Raritan River Street Ry. Co. (see Elizabeth).

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,500,000, issued, $1,000,000, held in escrow to retire prior liens. $500,000; dated Mar. 1, 1900, due Jan. 1, 1950; denom. $1,000; coupon, but may be registered; not subject to call before maturity; int. payable at office of Fidelity Title & Deposit Co., Newark, N. J., trustee of mortgage.

PRIOR LIEN.

Brunswick Traction Co.'s first mortgage 5 p. c. gold bonds, $500,000; dated July 1, 1896, due 1926; not subject to call.

Cost of road and equipment to Dec. 31, 1903, $2,779,813.

PLANT AND EQUIPMENT.—Miles of track (electric), 70; gauge, 4 ft. 8½ in.

PARKS AND AMUSEMENT RESORTS.—Controls Riverside Park.

GENERAL OFFICE, 763 Broad St., Newark, N. J.

Date of information, Apr., 1907. z

EAST JERSEY STREET RAILWAY CO.—This company was formed by merging the East Jersey Traction Co., the Perth Amboy Ry. Co. and the Raritan Traction Co. The East Jersey Street Ry. Co. has been merged into the Elizabeth & Raritan River Street Ry. Co. and leased to the Public Service Corporation of New Jersey.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $500,000; dated May 1, 1904, due May 1, 1944; int. payable May and Nov. at office of Perth Amboy Trust Co. Principal and interest guaranteed by Public Service Corporation of New Jersey. The bonds may be registered as to principal.

Date of information, Apr., 1907. z

RARITAN TRACTION CO.—This company is successor to the Perth Amboy R. R. Co. It was merged into the East Jersey Street Ry. Co., which was in turn merged into the Elizabeth & Raritan River Street Ry. Co. and leased to the Public Service Corporation of New Jersey.

PLANT AND EQUIPMENT.—Miles of track (electric), 8.5.

Date of information, Apr., 1907. z

SOUTH JERSEY GAS, ELECTRIC & TRACTION CO.—Incorporated 1900, to consolidate under one control the gas, electric light and electric railways of Southern New Jersey. The companies absorbed, Aug., 1900, include the Camden Gaslight Co., the Camden Gaslight & Fuel Co., the Camden & Burlington Gas & Electric Co., East Side Gas Co., the Gloucester City Electric Light Co., the Consumers Gas Co., of Woodbury; the Woodbury Electric Light & Power Co., the Camden, Gloucester & Woodbury Ry. Co., Gloucester City Gas Light Co., Suburban Improvement Co., Bordentown Gas Light Co., Burlington Gas Light Co., Rivershore Gas Co., Trenton Gas & Electric Co., Camden Lighting & Heating Co., Bristol Electric Light & Power Co., and the Yardley Electric Light, Heat & Power Co. These companies control the entire gas and electric light interests of Camden, Gloucester, Woodbury, Haddonfield, Collingswood, Moorestown, Mt. Holly and Trenton, N. J.; the gas interests of Bordentown, Burlington, Edgewater Park, Beverly, Delanco, Riverside, Riverton and Palmyra, N. J.; and the electric light interests of Yardley, Morrisville and Bristol, Pa., and Lawrenceville and Pennington, N. J. On May 2, 1904, this company leased the Camden & Suburban Ry. Co. and the Camden Horse R. R. Co. On June 1, 1903, this company was, itself, leased to the Public Service Corporation of New Jersey for 900 years.

CAPITAL STOCK, authorized and issued, $6,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds authorized $15,000,000, issued, $10,524,000; reserved for additions and improvements, $2,368,000, and to retire prior liens, $2,108,000; dated Mar. 1, 1903, due 1953; denom. $1,000; coupon, but may be registered; int. payable Mar. and Sept. at office of Fidelity Trust Co., of Newark, N. J., trustee of mortgage.

OFFICERS.—Pres. A. R. Kuser, 763 Broad St., Newark, N. J.; V. Pres. J. J. Burleigh, Camden, N. J.; Sec. Frederick Evans, Newark, N. J.; Treas. C. C. Cook, Trenton, N. J.

GENERAL OFFICE, 418 Federal St., Camden, N. J.

Date of information, Apr., 1907. z

CAMDEN & SUBURBAN RAILWAY CO.—Chartered 1896, for the purpose of effecting a consolidation of the Camden Horse R. R. Co., and the West Jersey Traction Co. On Apr. 1, 1896, this company began operating the lines of the Camden Horse R. R. Co. under lease. In 1901 an extension from Merchantville to Moorestown was built, and in 1903 the road was extended from Camden to Riverton. On May 2, 1904, this company leased its property for 999 years, to the South Jersey Gas, Electric & Traction Co., which is, itself, leased to the Public Service Corporation of New Jersey.

CAPITAL STOCK, authorized and issued, $3,000,000, paid in, $600,000; par value, $25 per share.

FUNDED DEBT, $1,302,000.

Cost of road and equipment to Dec. 31, 1905, $2,158,582.

PLANT AND EQUIPMENT.—Miles of track, owned, 53.56, leased, 30.11, total, 84.65; gauge, 5 ft. 60 lb. to 90 lb. side bearing and girder rail; 134 motor cars; West., Penn. Iron Works and Ball engines; Gen. Elec. and West. dynamos and motors; Brill, L. & F., St. Louis and Stephenson cars.

PARKS AND AMUSEMENT RESORTS.—Controls Wood Lynne Park.

OFFICERS.—Pres. Wm. S. Scull; Treas. H. Lippincott.

DIRECTORS.—Wm. S. Scull, B. C. Reeve, G. G. Browning, F. W. Ayer, H. Lippincott, Edw. Dudley, S. E. Stokes, E. A. Armstrong.

GENERAL OFFICE, 301 Market St., Camden, N. J.

REFERENCES.—Description of park (brief), Vol. XVII, May 4, '01, p. 556; operating detail, Vol. XXII, July 25, '03, p. 124 (ill.); description of railway, Vol. XXII, Dec. 5, '03, p. 964, (ill.) (map); employees, Vol. XXII, Dec. 12, 03, p. 1010, (ill.); accounting and operating records, Vol. XXII, Dec. 19, '03, p. 1052, (ill.); repair shop practice, Vol. XXII, Dec. 26, '03, p. 1080, (ill.); chartered cars, Vol. XXIV, Sept. 10, '04, p. 376.

Date of information, Apr., 1907. z

CAMDEN HORSE RAILROAD CO.—Chartered Mar. 23, 1866. This road was leased on Apr. 1, 1896 to the Camden & Suburban Ry. Co. This lease was assigned on May 2, 1904, to the South Jersey Gas, Electric & Traction Co., which is, itself, leased to the Public Service Corporation of New Jersey.

CAPITAL STOCK, authorized and issued, $250,000; par value, $25 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, $250,000; due 1909; int. payable at office of New Jersey Trust Co., of Camden.

First consolidated mortgage, authorized, $500,000, issued, $250,000, in escrow (see Note), $250,000; dated May 1, 1892, due 1912; denom. $500; int. payable May and Nov., at office of New Jersey Trust Co., of Camden, trustee of mortgage.

NOTE.—$250,000 of the consolidated mortgage bonds are held in escrow to retire the first mortgage bonds.

DIVIDENDS.—In 1896, $35,000; in 1897, $40,000; in 1898 and 1899, $45,000, in 1900 and 1901, $50,000; in 1902, $55,000; in 1903, $55,000; in 1904 and 1905, $60,000.

PLANT AND EQUIPMENT.—Miles of track (electric), leased to Camden & Suburban Ry. Co., 30.11.

OFFICERS.—Pres. Wm. S. Scull; V. Pres. B. C. Reeve; Treas. G. G. Browning.

GENERAL OFFICE, 301 Market St., Camden, N. J.

Date of information, Apr., 1907. z

CAMDEN, GLOUCESTER & WOODBURY RAILWAY CO.—Chartered May 8, 1893, for 99 years. The entire capital stock of this company has been acquired by the South Jersey Gas, Electric & Traction Co., of Camden. For legal reasons the corporate organization is maintained, but its properties are operated as a part of the South Jersey Gas, Electric & Traction Co., which company is now leased by the Public Service Corporation of New Jersey. The earnings of this company are included in report of Public Service Corporation.

CAPITAL STOCK, authorized and issued, $600,000; par value, $50 per share.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 24.78; gauge, 5 ft.; 80 lb. girder and T rail.

PARKS AND AMUSEMENT RESORTS.—Reaches Washington Park, Almonesson Lake, Mantua Park and National Park.

GENERAL OFFICE, 418 Federal St., Camden, N. J.

Date of information, Apr., 1907. z

NEW BRUNSWICK.

Population in 1890, 18,603, in 1900, 20,006, in 1903, 20,426.

MIDDLESEX & SOMERSET TRACTION CO.—(See Public Service Corporation, Newark, N. J.)

OCEAN CITY.

Population 1,307. (In summer 20,000).

Ocean City Electric Railroad Co.—In Dec., 1900, control of this property was acquired by Henry D. Moore.

CAPITAL STOCK, issued, $100,000.

FUNDED DEBT, $75,000.

OTHER DEBTS, Dec. 31, 1905, $45,500, 1906, $50,000.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.	1906.
Earnings from passengers			$12,946	$14,686	$16,614
" other sources			137	137	150
Gross income	$13,194	$13,300	13,083	14,823	16,764
Operating expenses†	12,755	19,580	6,729	6,804	8,940
Surplus from operation	439	6,280	6,354	8,019	7,824
Dividends	none	none	none		

†Including all expenditures for operation, superintendence and management.

Cost of road and equipment to Dec. 31, 1904, $165,000, 1906, $173,000.

PLANT AND EQUIPMENT.—Miles of track, 7; 12 motor cars; 300 H. P. generators.

PARKS AND AMUSEMENT RESORTS.—Owns band pavilion at 60th Street terminus.

OFFICERS.—Pres. Wm. G. Moore, 931 Chestnut St., Philadelphia, Pa.; Sec. & Treas. Wm. D. Sherrerd, Haddonfield, N. J.; Man. & Supt. T. J. Duncan, Ocean City, N. J.; Engr. Frank Murphy, Ocean City.

GENERAL OFFICE, 10th and West Sts., Ocean City, N. J.

POWER STATION, Ocean City, N. J.

Date of information, Jan., 1907. b d z

ORANGE.

Population in 1890, 18,844, in 1900, 24,121, in 1903, 25,731.

ORANGE & PASSAIC VALLEY RAILWAY CO.—(See Public Service Corporation, Newark, N. J.)

Orange Mountain Traction Co.—This company suspended operation in Nov., 1896, but the property was sold to a new syndicate on Jan. 8, 1898, and operation was resumed on Apr. 9, 1898. This road has not been operated since 1902, as it is being converted into an electric railway, and expects to begin operation this spring, 1907.

CAPITAL STOCK, authorized, $150,000, issued, $100,000; par value, $100 per share.

FUNDED DEBT.—$50,000, secured by two bonds and mortgage, secured by real estate.

OTHER DEBTS.—Dec. 31, 1906, $19,500.

OPERATION.—Year ending Dec. 31,

	1899.	1900.	1901.	1902.
Earnings from passengers	$ 9,330	$ 7,058	$ 5,075	$ 5,768
" " other sources	4,101	1,646	985	210
Gross income	13,431	8,704	6,060	5,978
Operating expenses†	8,940	9,925	6,575	6,232
Gross income less operating exp.	4,491	*1,221	*515	*254
Expenditures for repairs	430	144	119	1,152
Net earnings	4,061	*1,365	*634	*1,405
Dividends	none	none	none	none

*Deficit. †Including all expenditures for operation, superintendence and management.

Cost of road and equipment to Dec. 31, 1906, $141,247.

PLANT AND EQUIPMENT.—Miles of track (cable incline), 1.5; gauge 8 ft.; 56 lb. m. p. rail; 2 cars; Roebling engines; Bloomsburg cars.

OFFICERS.—Pres. & Gen. Man. Frank Brewer; Sec. & Treas. Alfred F. Skinner.

DIRECTORS.—Frank Brewer, Orange Valley, N. J.; Alfred F. Skinner, Newark, N. J.; Edward Jackson, Belleville, N. J.; D. D. Sutphen, James R. Williston, New York City.

GENERAL OFFICE, Highland Park, West Orange, N. J.

Date of information, Feb., 1907. z

PATERSON.

Population in 1900, 105,071, in 1905, 111,529.

New York & North Jersey Rapid Transit Co.—Chartered Jan. 31, 1905, for the purpose of building a high speed electric railway from Paterson to New York. Annual meeting first Wednesday in

May. This company has acquired a valuable terminal in the heart of the city of Paterson, and considerable private right of way, and has secured a franchise in perpetuity to build and operate an elevated railroad in the necessary streets of Paterson.

CAPITAL STOCK, authorized, $200,000, issued, $30,000.

OFFICERS.—Pres. Wm. Barbour; V. Pres. & Gen. Man. M. R. McAdoo; Sec. & Treas. Frank Gledhill.

DIRECTORS.—Wm. Barbour and Hobart Sprague, 96 Franklin St., New York City; M. R. McAdoo, Jno. W. Griggs, E. leB. Gardiner, H. H. Parmalee and Jno. R. Lee, Paterson, N. J.

GENERAL OFFICE, Colt Building, Paterson, N. J.

Date of information, Apr., 1906. z

PHILLIPSBURG.

Population in 1890, 8,644, in 1900, 10,052, in 1903, 11,975.

PHILLIPSBURG HORSE CAR RAILROAD CO.—Chartered Feb. 27, 1868. This road is controlled by the Easton Transit Co., Easton, Pa.

CAPITAL STOCK, issued, $30,000.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.	1906.
Gross income	$37,813	$40,358	$38.789	$42,868	$49,437
Op. exp. and fixed charges*	23,688	24,255	42,813	43,351	48,163
Net income	14,125	16,103	†4,024	†483	1,274
Dividends	none	none	none		

* Including all expenditures for operation, superintendence and management. † Deficit.

PLANT AND EQUIPMENT.—Miles of track, 5.6; gauge, 5 ft. 2½ in.; 35 lb. rail; 10 cars.

OFFICERS.—Pres. John A. Bachman; Sec. Marshall L. Barnett, Phillipsburg; Treas. S. H. Sargent, 511 Chestnut St., Philadelphia, Pa.; Gen. Man. & Pur. Agt. H. R. Fehr, Easton, Pa.

CORPORATION OFFICE, Rooms 2-4 P. R. R. Bldg., Phillipsburg, N. J.

GENERAL OFFICE, Easton, Pa.

Date of information, Apr., 1907. z

PLEASANTVILLE.

Population in 1900, 2,182.

Delaware Valley Traction Co.—This company has built one mile of track, but has not yet commenced operation.

CAPITAL STOCK, authorized and issued, $50,000.

Cost of road to Dec. 31, 1903, $12,500.

OFFICERS.—Pres. George Buckman; Sec. & Treas. W. F. Sadler, Jr.

GENERAL OFFICE, 9 West State St., Trenton, N. J.

Date of information, Feb., 1906. b

POINT PLEASANT.

Population 746. (In summer, 6,000.)

Point Pleasant Traction Co.—This company is the successor to the Bay Head & Point Pleasant Street Railway Co., which was chartered in 1896 as the successor to the South Jersey Street Ry. Co., whose property was sold under foreclosure of mortgage. Operates railway only in summer; lighting plant the whole year.

CAPITAL STOCK, issued, $200,000.

FUNDED DEBT, issued, $200,000.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.	1906.
Earnings from passengers			$7,797	$8,016	$9,296
" " other sources			38	51	
Gross income	$4,846	$7,257	7,835	8,067	9,296
Operating expenses*	2,693	3,185	4,224	3,565	4,739
Gross income less op. exps	2,153	4,072	3,611	4,497	4,557

* Including all expenditures for operation, superintendence and management.

Cost of road and equipment to Dec. 31, 1905, $238,685; 1906, $413,315.

PLANT AND EQUIPMENT —Miles of track, 3.125; gauge, 4 ft. 8½ in.; 56 lb. and 90 lb. T and girder rail; 6 motor cars; Ball & Wood engines; West. dynamos and motors; L. & F. cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Clark's Landing.

OFFICERS.—Pres. ————; V. Pres. J. A. Almirall, New York, N. Y.; Sec. Treas. & Pur. Agt. W. C. Adams, New York, N. Y.; Supt. F. J. Chamberlin, Point Pleasant, N. J.

GENERAL OFFICE, Point Pleasant, N. J., Executive office, 281-3 Water St., New York City.

POWER STATION, Point Pleasant.

Date of information, Apr., 1907. x b d z

RED BANK.

Population 5,428.

Monmouth County Electric Co.—This company is the successor by purchase at foreclosure sale to the Atlantic Highlands, Red Bank & Long Branch Electric Railway Co., to which State charter was granted Apr. 6, 1895, for 99 years. Municipal franchise granted May 31, 1895, for 99 years. Annual meeting first Monday in May.

CAPITAL STOCK, authorized, $500,000, issued, $325,000.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, $325,000; dated Apr. 1, 1901, due 1951; denom. $1,000; coupon and registered; int. payable Jan. and July, at office of Hamilton Trust Co., of Brooklyn, N. Y., trustee of mortgage.

OTHER DEBTS, Dec. 31, 1905, $43.004; 1906, $43,872.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass	$45,913	$46,852	$46,763	$50,231	$57,448
" other sources	439	342	160	177	361
Gross income	46,352	47,194	46,923	50,408	57,809
Operating expenses	41,091	35,760	36,148	45,984	47,873
Gross inc. less op. exps	5,261	11,434	10,775	4,424	9,936
Expenditures for repairs	4,585				11,989
Deduct. from earnings including int., taxes, etc.		15,714	16,030	1,007	
Net income	676	*4,280	*5,255	*3,417	*2,053
Dividends	none	none	none		

* Deficit.

BALANCE SHEET.—Dated Dec. 31,

	1903.	1904.
ASSETS.		
Cost of road and equipment	$684,744	$685,005
Cash	3,241	4,707
Bills and accounts receivable	3,865	1,764
Material and supplies	502	492
Other assets	378	302
Total	$692,730	$692,270
LIABILITIES.		
Capital stock	$325,000	$325,000
Funded debt	325,000	325,000
Accrued interest	5,434	4,943
Bills and accounts payable	1,766	9,015
Other liabilities	28,054	26,092
Profit and loss (surplus)	7,476	2,220
Total	$692,730	$692,270

PLANT AND EQUIPMENT.—Miles of track (electric), 10.2; gauge, 4 ft. 8½ in.; 60 lb. T and 70 lb. girder rail; 23 cars, of which 18 are motor cars and 5 trail cars; West. dynamos and motors; Jackson & Sharp and Brill cars; Brill trucks.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. Wm. F. Hogan, 643 10th St., Brooklyn, N. Y.; Sec. & Treas. Jno. M. Enright, 259 Washington, St., Jersey City N. J.; Audr. Francis P. Mooney.

GENERAL OFFICE, 259 Washington St., Jersey City, N. J.

Date of information, Jan., 1907. z d b

RUTHERFORD.

Population in 1880, 2,299, in 1890, 2,293, in 1900, 4,441, in 1905, 5,218.

HUDSON RIVER TRACTION CO.—Incorporated Mar. 22, 1902. Annual meeting first Friday in Feb. On Sept. 1, 1903, this company purchased at foreclosure sale the Newark & Hackensack Traction Co. and took possession of the property on Sept. 25. The road extends from Hackensack through Lodi, Hasbrouck Heights, Woodridge, Carlstadt, Rutherford, Union, Kearney to Arlington, where through connection to Newark is made over the Public Service Corporation's system. This line is now operated to Main and Mercer Sts., the center of Hackensack, under trackage rights obtained from the New Jersey & Hudson River Ry. & Ferry Co. Agreements have been made with the Public Service Corporation which provide trackage rights for cars of this company from Arlington to Broad & Market Sts., Newark, and from Lodi through Garfield to the Erie Depot at Passaic. Since June 1, 1904, joint lines have been operated over these routes from Hackensack to Passaic and Newark. The total population served by the line was (1905) 28,609, exclusive of Newark, Passaic and Garfield. Control of the stock of the company is owned by the New Jersey & Hudson River Ry. & Ferry Co. (See Hackensack).

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; par value, $100 per share. Preferred stock, 4 p. c. non-cumulative, authorized, $500,000, issued, $235,100.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $1,000,000, issued, $564,000; dated July 1, 1903, due Mar. 1, 1950; coupon but may be registered; denom. $1,000; int. payable Mar. and Sept. at the office of United States Mortgage & Trust Co., New York, trustee of the mortgage.

Please note date of information at end of each report.

* OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass.	$42,076	$42,907	$61,955	$75,897	$83,252
" other sources..	330				
Gross income	42,406				
Operating expenses †....	35,326	38,569	55,432	67,401	69,181
Gross inc. less oper. exps.	7,080	4,338	6,523	8,496	14,071
Expenditures for repairs.	3,277				
Net income	3,803				14,071
Dividends	none				

*This report is for the Newark and Hackensack Traction Co., for the year 1902, and until Sept., 1903, when the new company took charge of the road. †Including all expenditures for operation, superintendence and management.

Cost of road and equipment to Dec. 31, 1904, $1,728,333; to Dec. 31, 1905, $1,797,328; to Dec. 31, 1906, $1,825,660.

PLANT AND EQUIPMENT.—Miles of road (electric), 17, sidings, 3.41, total miles of track, 17.11; gauge, 4 ft. 8½ in.; 70 lb. T and girder rail; 19 motor cars; 1,000 H. P. station plant, McIntosh & Seymour engines, Sterling boilers; 3 Crocker-Wheeler dynamos, 600 K. W. Gen. Elec. motors; Jackson & Sharp cars; Peckham trucks.

OFFICERS.—Pres. C. A. Twining; V. Pres. H. MacMullen, 24 Broad St., New York City; Sec. W. N. Barrows; Treas. S. C. Stivers, Edgewater, N. J.; Gen. Man. & Pur. Agt. F. W. Bacon, Edgewater, N. J.

DIRECTORS.—C. A. Twining and H. MacMullen, New York, N.Y.; C. L. Rihl, Philadelphia, Pa.

GENERAL OFFICE, Edgewater, N. J.

POWER STATION, Rutherford, N. J.

REFERENCE.—Semi-convertible cars, Vol. XXIV, Dec. 17, '04, p. 1086 (ill.).

Date of information, Feb., 1907. z

SEA GIRT.

SEACOAST TRACTION CO.—Chartered Feb. 8, 1904, for 999 years. Municipal franchise granted Feb. 29, 1904, for 99 years. Annual meeting second Monday in May. This road connects Belmar, Spring Lake and Sea Girt. The road is leased to the receiver of the Atlantic Coast Electric R. R. Co. (See Asbury Park).

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $100,000; int. payable Jan. and July at office of Federal Trust Co., Newark, N. J., trustee of the mortgage. These bonds may be called for payment on 30 days' notice at 105 and accrued interest.

Cost of road and equipment to Dec. 31, 1905, $120,000.

PROPOSED PLANT AND EQUIPMENT.—Miles of track (electric), 9; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. ————; V. Pres. E. V. Patterson; Acting Sec. B. Y. Patterson; Treas. K. I. Harrison; Pur. Agt. W. H. Erwin, 26 Broadway, New York, N. Y.

DIRECTORS.—K. I. Harrison, 26 Broadway, New York, N. Y.; S. F. Hazelrigg, Asbury Park, N. J.; E. V. Patterson, Q. D. Wickham, T. H. Bennett and H. H. Moore, Spring Lake, N. J.

GENERAL OFFICE, Asbury Park, N. J.

Date of information, Apr., 1907. z

TRENTON.

Population in 1890, 57,458, in 1900, 73,307, in 1903, 76,766.

TRENTON STREET RAILWAY CO.—Chartered 1898. This is a consolidation, on June 28, 1898, of the Trenton Passenger Ry. Co., Consolidated, (comprising the Trenton Horse R. R. Co., the City Ry. Co., the South Clinton Avenue & Broad Street Ry. Co., and the Hamilton Township Street Ry. Co.); the Mulberry Street Passenger Ry., the Pennington Avenue Passenger Ry. Co., and the Ewing Passenger Ry. Co., and operates the Mercer County Traction Co., and owns practically its entire capital stock; also owns $101,000 first mortgage 5 p. c. bonds of the Mercer County Traction Co. On June 2, 1903, this company leased the Trenton, Pennington & Hopewell Street Railway Co. for 999 years at a nominal rental of $1.00 per year and interest on its funded debt, not to exceed $350,000 5 p. c. first mortgage bonds. This company also owns practically the entire capital stock of the Trenton, Pennington & Hopewell Street Ry. Co. and on May 1, 1906, leased the Trenton, Hamilton & Ewing Traction Co. for 999 years, at a nominal rental of $1.00 per annum and interest on bonds of which $350,000 are outstanding, and owns all capital stock. The capital stock of this company is now controlled by The United Power & Transportation Co., of Philadelphia.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $50 per share.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $1,000,000; held in treasury $1,000,000 (see note); coupon, but may be registered; dated 1898, due 1938; denom. $1,000; int. payable Jan. and July, at office of company, Trenton, N. J., trustee of mortgage, Girard Trust Co. of Philadelphia.

Trenton Passenger Railway Co.'s first mortgage 6 p. c. bonds, $1,000,000.

NOTE.—$1,000,000 of the consolidated 5s are held to redeem bonds of Trenton Passenger Ry. Co.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Earnings from passengers....	$419,551	$419,803	$450,601	$490,028
" " other sources..	2,089	2,138	3,049	2,920
Gross income	421,640	421,941	453,650	492,948
Oper. expenses and repairs*..	381,708	362,030	393,739	433,033
Net income	39,932	59,911	59,911	59,915
Dividends	39,930	59,910	59,910	59,910
Surplus	2	1	1	4
Total surplus		20,909		

*Including all expenditures for operation, superintendence, management, interest, rentals, taxes and extraordinary expenses.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1903.	1904.	1905.	1906.
Revenue pass. carried	9,710,705	9,774,086	10,523,813	11,443,475
Transfers	2,162,942			
Car miles run	2,157,342	2,360,125	2,494,523	2,606,564
Total receipts per car mile...	$.195	$.178	$.181	$.188
Operating exps. per car mile	.144	.153	.157	.166

Cost of road and equipment to Dec. 31, 1906, $2,934,549.

PLANT AND EQUIPMENT.—Miles of track (electric) owned, 38, operated 73; gauge, 5 ft. 2 in.; 78 lb. to 90 lb. girder rail; 97 motor cars and 12 trail cars; Watts-Campbell engines; Gen. Elec. and Short dynamos; Gen. Elec. and West motors; St. Louis and Brill cars; Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Spring Lake Park.

OFFICERS.—Pres. John A. Rigg; V. Pres. Remi Remont; Controller, Wm. S. Bell; Sec. & Treas. T. W. Grookett, Jr.; Gen. Man. P. E. Hurley.

DIRECTORS.—John A. Rigg, Robert N. Carson, Joseph L. Caven, Philadelphia, Pa.; F. W. Roebling, J. H. Blackwell, Wm. S. Bell, P. E. Hurley, Trenton, N. J.

GENERAL OFFICE, 103 E. State St., Trenton, N. J.

POWER STATION AND REPAIR SHOP, Trenton, N. J.

REFERENCES.—Park, Vol. XVII, Mar. 2, '01, p. 309; power station expenses, Vol. XVII, Apr. 6, '01, p. 413.

Date of information, Apr., 1907. z

MERCER COUNTY TRACTION CO.—Chartered in 1899. Franchises perpetual. Annual meeting third Tuesday in Jan. This road connects Trenton, Hamilton, Lawrence and Princeton. It is leased to and operated by the Trenton Street Ry. Co., which owns the capital stock.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $300,000, issued, $276,000; dated July 1, 1904, due 1944; denom. $1,000; int. payable at office of company in Trenton, or at its bank in Philadelphia; Real Estate Title, Insurance & Trust Co., Philadelphia, Pa., trustee of the mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 11.42.

OFFICERS.—Pres. John A. Rigg; V. Pres. Remi Remont; Sec. & Treas. T. W. Grookett, Jr.; Gen. Man. P. E. Hurley.

DIRECTORS.—John A. Rigg, Wm. S. Bell, Jos. L. Caven and F. W. Roebling.

GENERAL OFFICE, 103 East State St., Trenton, N. J.

Date of information, Apr., 1907. z

TRENTON, PENNINGTON & HOPEWELL STREET RAILWAY CO—Incorporated Sept. 22, 1902. Franchises perpetual. The line extends from Trenton to Hopewell, via. Pennington and Ewing. This road is operated by the Trenton Street Ry. Co., which owns the entire capital stock.

CAPITAL STOCK, authorized and issued, $250,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $350,000, dated June 1, 1903, due 1943; denom. $1,000; int. payable June and Dec. at office of the company in Trenton or at Fidelity Trust Co., Newark, N. J., trustee of the mortgage.

Cost of road to Dec. 31, 1905, $700,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 15.

OFFICERS.—Pres. John A. Rigg; V. Pres. Remi Remont; Sec. & Treas. T. W. Grookett, Jr.; Gen. Man. P. E. Hurley.

DIRECTORS.—John A. Rigg, William S. Bell, Robert N. Carson, Jos. L. Caven, F. W. Roebling, Remi Remont and P. E. Hurley.

GENERAL OFFICE, 103 East State St., Trenton, N. J.

Date of information, Apr., 1907. z

New Jersey & Pennsylvania Traction Co.—This company has acquired the Trenton, Lawrenceville & Princeton R. R. Co., Trenton, Lawrenceville & Princeton Extension R. R., Princeton Street Ry. Co., the Newtown & Yardley Street Ry. Co. and the Yard-

ley, Morrisville & Trenton Street Ry. Co. Its lines connect Princeton, Lawrenceville and Trenton, N. J., Morrisville, Yardley and Newtown, Pa. This company also controls the Trenton, New Hope & Lambertville Street Ry. Co. of Yardley, Pa., and the Newton & Hatboro Street Ry., under construction from Newton, Pa., to Hatboro and Willow Grove.

CAPITAL STOCK, authorized and issued, $500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $3,000,000, outstanding, $1,000,000; dated Nov. 1, 1902, due 1932; denom. $1,000; int. payable Mar. and Nov. at the office of the Trenton Trust & Safe Deposit Co., trustee of mortgage.

NOTE.—Bonds are subject to call after 60 days notice at 110.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Earnings from passengers	$68,336	$89,732	$90,547	$103,971
" " other sources	1,904	452	5,478	288
" " freight			5,301	
Gross income	70,240	90,184	101,326	104,259
Operating expenses*	46,486	59,988	46,522	53,039
Gross income less oper. expenses	23,754	30,196	54,804	51,220
Expenditures for repairs	17,423	21,263	11,321	7,522
Net income	6,331	8,933	43,483	43,698
Fixed charges			38,800	
Surplus			4,683	

* Including all expenditures for operation, superintendence and management.

Cost of road and equipment to Dec. 31, 1905, $257,295; 1906, $294,937.

Cost of other companies to Dec. 31, 1905, $991,772.

PLANT AND EQUIPMENT.—Miles of track (electric), 26; gauge, 4 ft. 8½ in. and 5 ft. 2½ in.; 12 cars; 70 lb. and 80 lb. T and 90 lb. girder rail.

OFFICERS.—Pres. C. M. Bates, Trenton, N. J.; Sec. & Treas. V. D. Bates, Trenton, N. J.; Gen. Man. J. G. Honecker, Trenton, N. J.

GENERAL OFFICE, Chancery and W. Hanover Sts., Trenton, N. J.

REFERENCES.—Terminal in Trenton, Vol. XXV, Jan. 21, '05, p. 133; vestibule cars, Vol. XXV, Jan. 28, '05, p. 170 (ill.); open cars, Vol. XXV, May 6, '05, p. 840.

Date of information, Apr., 1907. z b

TRENTON, LAWRENCEVILLE & PRINCETON RAILROAD CO.—This road is controlled and operated by the New Jersey & Pennsylvania Traction Co.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT, $100,000.

Cost of road and equipment to Dec. 31, 1905, $540,669, 1906, $544,352,

PLANT AND EQUIPMENT.—Miles of track (electric), 11.03; gauge, ft. 8½ in.; 4 cars.

OFFICERS.—Pres. C. M. Bates; Sec. & Treas. V. D. Bates; Gen. Man. J. G. Honecker, Trenton, N. J.

GENERAL OFFICE, W. Hanover St., cor. Chancery St., Trenton, N. J.

POWER STATION, Ingham St., Trenton, N. J.

REPAIR SHOP, Hanover and Chancery Sts., Trenton, N. J.

Date of information, Apr., 1907. z

YARDLEY, MORRISVILLE & TRENTON STREET RAILWAY CO.—Chartered June 7, 1889. The road is controlled and operated by the New Jersey & Pennsylvania Traction Co. It connects Trenton, N. J., with Morrisville and Yardley, Pa.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $100,000; dated Oct. 1, 1900, due 1930; int. payable Apr. and Oct.

PLANT AND EQUIPMENT.—Miles of track, 5.99; gauge, 5 ft. 2½ in.; 60 lb. and 70 lb. rail; 5 motor cars, leased.

Date of information, Apr., 1907. z

New York-Philadelphia Co.—This company owns the entire capital stock of Trenton & New Brunswick R. R. and the New Jersey Short Line R. R. and a majority of the stock of the Camden & Trenton Ry.

CAPITAL STOCK, authorized and issued, $4,000,000.

FUNDED DEBT.—First trust mortgage 5 p. c. bonds, authorized, $4,000,000, outstanding, $000,000; dated 1905, due 1935; denom. $500 and $1,000; int. payable Mar. and Sept. at the office of the Guaranty Trust Co., New York, trustee of mortgage.

NOTE.—Bonds may be called on any interest date at 105 and interest.

OFFICERS.—Pres. W. A. Stern; Sec. J. Dixon Andrews; Treas. I. H. Silverman.

GENERAL OFFICE, Land Title Building, Philadelphia, Pa.

Date of information, Apr., 1907. z x

TRENTON & NEW BRUNSWICK RAILROAD CO.—Chartered Dec. 10, 1901, for 999 years, under steam railroad act, to carry passengers, freight, express, etc., with right of eminent domain. Annual meeting third Wednesday in Dec. This road commenced operation Nov. 3, 1902. It now operates its cars from Trenton through New Brunswick (pop. 20,000), to the Pennsylvania R. R. ferries at Jersey City, N. J. The New York-Philadelphia Co. owns the entire capital stock of this company.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; dated Dec. 16, 1901, due 1932; denom. $500 and $1,000; int. payable Jan. and July; The Finance Co. of Pennsylvania, Philadelphia, Pa., trustee of mortgage.

UNFUNDED DEBT.—Dec. 31, 1906, $62,073.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Earnings from passengers	$39,120	$71,683	$74,257	$71,103
" other sources	75	721	895	479
Gross income	39,195	72,404	75,152	71,582
Operating expenses*	33,000	49,238	56,475	50,793
Gross income less oper. expenses	6,195	23,166	18,677	20,789
Dividends paid	none	none		

* Including all expenditures for operation, superintendence and management.

Cost of road and equipment to Dec. 31, 1906, $1,859,371.

PLANT AND EQUIPMENT.—Miles of track (electric), 23,106; built entirely on private right of way, 100 feet wide; gauge, 4 ft. 8½ in.; 60 lb. T rail; 6 cars.

OFFICERS.—Pres. I. H. Silverman, Philadelphia, Pa.; V. Pres. & Treas. W. A. Stern, Philadelphia, Pa.; Sec. A. W. From, Philadelphia, Pa.; Supt. Howard Fravel, Trenton, N. J.

GENERAL OFFICE, 605 Land Title Building, Philadelphia, Pa.

POWER STATION AND REPAIR SHOPS, West Windsor Township, Mercer Co., N. J.

REFERENCE.—Through service from New York to Philadelphia, Vol. XXIV, Aug. 27, '04, p. 286.

Date of information, Apr., 1907. z

NEW JERSEY SHORT LINE RAILROAD.—This company is constructing an electric railway 20 miles in length from New Brunswick to Elizabeth where it connects with the Public Service Corporation, and will form part of a through line from New York to Philadelphia. Company is operating cars between New Brunswick and Elizabeth via Bound Brook. The entire capital stock of this company is owned by the New York-Philadelphia Co.

CAPITAL STOCK, authorized, $3,000,000, issued, $2,100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,500,000, outstanding, $1,750,000; dated Apr. 1, 1904, due 1934; denom. $500 and $1,000; int. payable Apr. and Oct. at the office of the Finance Co. of Pennsylvania, Philadelphia, Pa., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 40; gauge, 4 ft. 8½ in.

Date of information, Apr., 1907. b

Trenton, Lakewood & Atlantic Railway Co.—This road is under construction. It will connect Point Pleasant, Lakewood, Allentown, Trenton, Imlaystown and Hamilton Square.

CAPITAL STOCK, issued, $80,000.

FUNDED DEBT.—None.

Cost of road and equipment to Dec. 31, 1905, $22,609; 1906, $22,864.

PLANT AND EQUIPMENT.—Miles of track (electric), 40; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. George O. Vanderbilt, Trenton, N. J.; Sec. Wm. B. Wills, Mount Holly, N. J.; Treas. A. B. Haring, Frenchtown, N. J.

GENERAL OFFICE, 203 East State St., Trenton, N. J.

Date of information, Apr., 1907. b

WASHINGTON.

Population in 1900, 3,580.

Easton & Washington Traction Co.—This road connects Phillipsburg, Stewartsville, New Village, Broadway, Washington and Port Colden, N. J., and will be extended to Lake Hopatcong. Operation began in Jan., 1906, on the Phillipsburg end of the line, and Sept. 16, 1906, on the balance of the road.

Please note date of information at end of each report.

CAPITAL STOCK, issued, $375,000.

FUNDED DEBT, $375,000.

OPERATION.—Year ending Dec. 31, 1906.

Gross income	$17,792
Operating expenses	9,880
Net income	8,112

PLANT AND EQUIPMENT.—Miles of track (electric), 15.5; gauge, 4 ft. 8½ in.; 6 cars.

OFFICERS.—Pres. R. M. Petty, Washington, N. J.; Sec. & Gen. Man. W. O. Hay, Easton, Pa.; Treas. R. M. Eilenberger, Washington, N. J.

DIRECTORS.—M. P. McGrath, T. A. H. Hay, W. O. Hay, R. M. Petty, S. C. Smith.

GENERAL OFFICE, Easton, Pa.

POWER STATION AND REPAIR SHOPS, Washington, N. J.

Date of information, Apr., 1907. z b

NEW MEXICO.

ALBUQUERQUE.

Population in 1900, 6,238, in 1905 (local estimate), 15,000.

Albuquerque Traction Co.—This road connects Old Albuquerque, Albuquerque and Barelas, also extends to the plant of the American Lumber Co. An extension is planned to Highlands, which, when completed, will make about 7 miles of track.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; gauge, 4 ft. 8½ in.; 6 cars; power rented from Albuquerque Electric Light & Power Co.

PARKS AND AMUSEMENT RESORTS.—Traction Park.

OFFICERS.—Pres. Solomon Luna, Albuquerque, N. M.; V. Pres. & Gen. Man. H. A. Jastro, Bakersfield, Cal.; Sec. A. B. McMillen, Albuquerque, N. M.; Treas. M. W. Flournoy, Albuquerque, N. M.; Supt. M. O. Chadbourne.

GENERAL OFFICE, Albuquerque, N. M.

REFERENCE.—Convertible cars, Vol. XXIV, Sept. 17, '04, p. 402 (ill.).

Date of information, Apr., 1907. z

LAS VEGAS.

Population in 1907, "Newtown," 6,000.

Las Vegas Railway & Power Co.—Charter granted Sept. 13, 1905, for 50 years. Municipal franchise granted Aug. 9, 1905, for 50 years. This company on Jan. 1, 1906, became successor to Las Vegas & Hot Springs Electric Ry., Light & Power Co., which was consolidated with the Las Vegas Light & Fuel Co.

CAPITAL STOCK, authorized, $200,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, coupon, authorized and issued, $300,000; dated Jan. 1, 1906, due 1936; denom. $1,000; int. payable Jan. and July at The Trust Co. of St. Louis County, Clayton, Mo., trustee of mortgage.

OPERATION.—Net income for 1905, including combined plants, about $20,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 3, building 1 additional mile; gauge, 4 ft. 8½ in.; 8 motor cars and 3 trail cars; Filer, Stowell & Buckeye engines; Bullock and Westg. generators; Gen. Elec. and West. motors; St. Louis Car Co. cars; St. Louis Car Co. and Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Fair Grounds, Baseball Park and Race Track.

OFFICERS.—Pres. & Gen. Man. Wm. A. Buddecke, Las Vegas, N. M.; V. Pres. Aug. Barthels, St. Louis, Mo.; Sec. Treas. & Pur. Agt. F. A. Barthels, Las Vegas, N. M.; Ch. Engr. H. T. Lloyd.

DIRECTORS.—W. A. Buddecke, Aug. Barthels, F. A. Barthels, Margarito Romero, Geo. E. Wells; Chas. Spiegelhalter.

GENERAL OFFICE, Las Vegas, N. M.

POWER STATION AND REPAIR SHOP, Las Vegas, N. M.

REFERENCE.—General description, Vol. XXIX, Jan. 26, '07, p. 130.

Date of information, Apr., 1907. z

NEW YORK.

ALBANY.

Population in 1890, 94,923, in 1900, 94,151, in 1905, 98,374.

United Traction Co.—This is a consolidation effected on Dec. 30, 1899, of The Albany Railway (chartered 1863) the Watervliet Turnpike & R. R. Co. (chartered 1862) and the Troy City Ry. Co., (chartered 1866). The United Traction Co. owns and operates the Troy & Lansingburg R. R. Co., and operates under lease the Troy & Cohoes R. R. Co., the Capitol Ry., the Lansingburg & Cohoes R. R. Co. and the Waterford & Cohoes R. R. Co. All the tracks owned by the United Traction Co. in the city of Rensselaer are leased and operated by the Cohoes Ry. Co. Annual meeting fourth Monday in June.

This company has passenger and freight traffic agreements with the Schenectady Ry. Co., the Hudson Valley Ry. Co. and the Albany & Hudson R. R. Co., giving them entrance into Albany and Troy over the United Traction Co.'s tracks. The power used is furnished under contract by the Hudson River Electric Co., Albany, N. Y. The property of this company is owned by The Delaware & Hudson Co.

CAPITAL STOCK, authorized, $12,500,000, outstanding, $12,499,600.

FUNDED DEBT, authorized $11,550,000, issued $5,141,000 as follows:

United Traction Co.'s 4½ p. c. debenture bonds, authorized $1,250,000, outstanding, $456,000; coupon, but may be registered; due May 1, 1919; denom. $1,000; int. payable May and Nov. at The National Commercial Bank, Albany.

United Traction Co.'s consolidated mortgage 4½ p. c. gold bonds, authorized, $6,500,000, issued, $1,229,000; dated June, 1904, due 2004; int. payable June and Dec., at the office of the Central Trust Co., New York, trustee of mortgage.

The Albany Railway's consolidated mortgage 5 p. c. bonds, authorized, $500,000; issued, $428,000; coupon, but may be registered; dated Jan. 1, 1890, due 1930; denom. $1,000; int. payable Jan. and July at office of Central Trust Company of New York, trustee of mortgage.

The Albany Railway's fifth mortgage 5 p. c. bonds, authorized, $50,000; outstanding, $32,000; dated Sept. 1, 1888, due 1913; denom. $500 and $1,000; int. payable Mar. and Sept. at The National Commercial Bank of Albany.

The Albany Railway's general mortgage 5 p. c. gold bonds, authorized, $750,000; issued, $496,000; dated June 1, 1897, due 1947; int. payable June and Dec.; trustee of mortgage, Central Trust Co.

Watervliet Turnpike & R. R. Co.'s first mortgage 6 p. c. bonds, authorized and issued, $350,000; dated May 1, 1889, due 1919; denom. $1,000; int. payable May and Nov. at office of Boston Safe Deposit & Trust Co., of Boston, Mass., trustee of mortgage.

Watervliet Turnpike & R. R. Co.'s second mortgage 6 p. c. bonds, authorized and issued, $150,000; dated June 20, 1890, due May 1, 1919; denom. $1,000; int. payable May and Nov. at office of Metropolitan Trust Co., of New York.

Troy City Ry. Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized and issued, $2,000,000; coupon, but may be registered; dated Oct. 1, 1892, due 1942; denom. $1,000; int. payable Apr. and Oct., at office of Central Trust Co., of New York, trustee of mortgage.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers.	$1,606,090	$1,690,205	$1,670,109	$1,715,525
" " other sources	18,215	14,537	62,343	69,588
Gross income	1,624,305	1,704,742	1,732,452	1,785,113
Operating expenses	1,076,847	1,101,862	1,093,712	1,116,037
Gross inc. less op. exps.	547,458	602,880	638,740	669,076
Deductions from earnings.				
Interest on bonds	214,111	216,893	254,040	254,071
Taxes	78,727	85,960	84,892	86,700
Rentals	6,300	6,300	6,300	6,300
Net income	248,320	293,727	293,508	322,005
Dividends	249,997	249,998	249,998	249,980
To surplus account	*1,677	43,729	43,510	72.025
Total surplus account	65,643	164,455	187,135	244,362

*Deficit.

DIVIDENDS.—First quarterly dividend, 1¼ p. c., Feb. 1, 1900; and 1¼ p. c. quarterly since then.

OPERATING EXPENSES.

Year ending June 30,

	1903.	1904.	1905.	1906.
General expenses	$ 213,233	$ 190,630	$ 188,207	$ 237,463
Transp. expenses	669,465	747,676	747,590	662,760
Maint. way and struct.	84,755	92,391	86,084	133,434
" equipment	109,395	71,165	71,831	82,380
Total	$1,076.847	$1,101,862	$1,093,712	$1,116,037

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue pass. carried	28,977,262	30,127,820	30,766,056	1,369,985
Transfer " "	2,703,339	3,302,850	3,423,434	4,941,686
Total " "	31,680,601	33,429,071	34,189,590	36,311,671
Car miles run	7,651,402	7,897,973	7,586,245	7,146,556
Passenger car miles Schenectedy Ry., Hudson Valley Ry. Co. and A. & H. R. R. Co.	352,406	399,659	363,054	307,775
Freight and express car miles	49,796	49,382	45,618	49,934
Tons of freight carried	21,435	22,092	24,940	27,732
Total receipt per passenger car mile	$.212	$.216	$.210	$.240
Op. exps. per car mile	.141	.133	.136	.147

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost, road & equip.	$9,284,203	$ 9,713,577	$ 9,870,076	$10,013,337
Stock and bonds...	192,689	256,939	257,134	238,834
Cash	42,920	327,555	145,813	78,791
Bills receivable		214,567		200
Open accounts.....	101,820		97,618	465,811
Material & supplies	55,857	64,526	56,239	63,682
Sundries.....	39,123		872	21,619
Total.....	$9,716,612	$10,577,164	$10,427,752	$10,882,324
LIABILITIES.				
Capital stock.....	$4,999,950	$ 4,999 950	$ 4,999,950	$ 4,999,950
Funded debt.....	4,241,300	5,141,000	5,141,000	5,141,000
Int. due and accrued	39,275	41,153	41,082	52,630
Taxes " " "	117,240	167,589	9,894	3,132
Loans.....	215,000			385,000
Accounts payable..	32,195	57,709	48,690	42,277
Sundries.....	6,009	5,310		13,973
Prof. and loss (surp)	65,643	164,453	187,136	244,362
Total.....	$9,716,612	$10,577,164	$10,427,752	$10,882,324

PLANT AND EQUIPMENT.—Miles of track (electric), owned 67.31, leased 9.1, trackage rights 9.3—total, 85.68; gauge, 4 ft. 8½ in.; 47 lb. to 104 lb. girder and T rail; 366 motor cars, 12 snow plows and 9 sweepers, 8 express cars and 10 service cars; Gen. Elec. dynamos, Gen. Elec., West. and Walker generators, West. motors; Gilbert, Brill and Jones cars; Brill and Taylor trucks.

OFFICERS.—Pres. David Willcox; V. Pres. Abel I. Culver; Sec. & Treas. James McCredie; Act. Audr. David C. Dibbell; Gen. Man. Edgar S. Fassett; Supt. Chas. H. Smith; Traffic Man. Chas. H. Armatage.

DIRECTORS.—Cornelius F. Burns, Troy, N. Y.; Lewis E. Carr, Abel I. Culver, T. B. Dixcy, Axel. Ekstrom, Wm. J. Mullen, Jas. F. McElroy, Chas. H. Sabin, all of Albany; David Willcox, New York City.

GENERAL OFFICE, 598 Broadway, Albany, N. Y.

REFERENCE.—Description of road, Vol. XXII, Aug. 29, '03, p. 296 (ill.)(map); transfer to D. & H., Vol. XXVII, Jan. 27, '06, p. 262; fire protection, Vol. XXVII, Jan. 13, '06, p. 77.

Date of information, May, 1907. j z

THE CAPITOL RAILWAY.—Chartered May 4, 1891. Annual meeting first Monday in May. This company owns franchises on a number of streets in Albany. The lines owned by this company are leased to the United Traction Co., of Albany, for $1 per year and cost of building.

CAPITAL STOCK, authorized and issued, $10,000; par value, $100 per share.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 2.58.

OFFICERS.—Pres. Albert Hessberg; Sec. & Treas. Edgar M. Haines.

DIRECTORS.—Albert Hessberg, J. Murray Downs, Walter W. Batchelder, Samuel Hessberg, Thos. I. Van Antwerp, Silas Sporborg, James C. Farrell, Frederick W. Kelly and Edgar M. Haines, all of Albany, N. Y.

GENERAL OFFICE, 57 State St., Albany, N. Y.

Date of information, Mar., 1907. j z

ALBION.

Population, in 1890, 4,586, in 1900, 4,477.

Buffalo, Lockport & Rochester Railway Co.—Chartered June 22, 1905. This company is a consolidation of the Albion Electric Ry. Co., Albion & Rochester Ry. Co. and the Albion & Lockport Ry. Co. Annual meeting second Tuesday in May at Albion, N. Y. Road under construction from Rochester to Lockport, 54.5 miles; 2 miles in Albion built.

CAPITAL STOCK, authorized, $4,000,000, issued, $1,760,000, balance in treasury.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, but may be registered; authorized, $4,000,000, issued, $3,000,000, balance held in treasury; denom. $1,000; dated Feb. 1. 1904, due 1954; int. payable Feb. and Aug. at the office of the Lincoln Trust Co., trustee of mortgage.

NOTE.—Treasury bonds may be issued for extensions and betterments. The first mortgage bonds are subject to call at three months' notice at 110 and accrued interest on any interest date after Feb. 1, 1914.

OFFICERS.—Pres. Chas. B. Hill; V. Pres. D. E. Thomson; Sec. & Treas. Albert Oakley; Ch. Engr. Edmund Wragge.

DIRECTORS.—Fred'k B. Griffith, Chas. B. Hill, Buffalo, N. Y.; Geo. B. Church, Lorenzo Burrows, Albion, N. Y.; D. E. Thomson, E. Wragge, Albert Oakley, N. C. Nicholls, H. G. Nicholls, Toronto, Ont.

GENERAL OFFICE, Albion, N. Y.

REFERENCE.—Work begun on Albion Electric Ry., Vol. XXIV, July 23, '04, p. 143.

Date of information, Apr., 1907. z

AUBURN.

Population in 1890, 25,858, in 1900, 30,345.

Auburn & Syracuse Electric Railroad Co.—This company is a consolidation, Sept. 30, 1902, of the Auburn City Ry. Co. and the Auburn Interurban Electric R. R. Co. It operates all lines in the city of Auburn and extends through the towns of Fleming, Owasco, Sennett, Skaneateles, Marcellus, Camillus and Onondaga to Syracuse. Annual meeting third Tuesday in May.

CAPITAL STOCK.—Common, authorized, $1,250,000, issued, $1,125,000; preferred, authorized, $750,000, issued, $625,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,000,000, outstanding, $1,050,000; coupon, but may be registered; dated Oct. 1, 1902, due 1942; denom. $1,000; int. payable Apr. and Oct. at office of N. W. Harris & Co., New York; City Trust Co., New York, trustee of mortgage; redeemable on and after Oct. 1, 1912, at 110 and interest.

OPERATION.—Year ending June 30,

	*1903.	1904.	1905.	1906.
Earnings from passengers.....	$118,925	$237,714	$268,357	$309,926
" " other sources.....	2,545	2,621	1,217	1,183
Gross income.....	121,470	240,335	269,574	311,109
Operating expenses.....	73,794	159,876	162,296	183,355
Gross income less operating exps.	47,676	80,459	107,278	127,754
Deductions from earnings.				
Interest on funded debt.....	23,355	53,679	53,704	52,480
" " floating debt.....	8,683	2,590	7,433	11,582
Taxes.....	6,337	8,051	11,376	11,769
Other deductions.....	551			
Net income.....	8,749	16,139	34,765	51,923
Dividends paid.....			15,000	23,750
To surplus account.....			19,765	28,173
Total surplus.....		34,279	51,797	66,566

OPERATING EXPENSES.

Year ending June 30,	*1903.	1904.	1905.	1906.
General expenses.....	$ 21,609	$ 40,105	$ 38,167	$ 49,950
Transportation expenses.....	41,858	81,523	83,003	91,766
Maintenance of way and structures	5,706	24,227	26,304	27,443
" " equipment.....	4,622	14,021	14,821	14,196
Total	$73,794	$159,876	$162,295	$183,355

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue pass. carried....	2,321,966	2,232,072	2,828,415	3,468,233
Transfer " "	443,503	504,942	552,373	730,094
Total passengers carried..	2,775,569	2,736,014	3,480,788	4,198,327
Passenger car miles run..	599,495	896,922	1,046,103	1,166,035
Fr'ght & exp. car miles run	3,394	2,676		
Total rec'pts per total c. m.	$.201	$.268	$.257	$.263
Oper. exps. per total c. m.	.122	.177	.152	.155

*Including operation of Auburn City Ry. Co. and Auburn Interurban Electric R. R. Co. for 3 months before consolidation took place.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip...	$2,057,926	$2,454,215	$2,832,106	$3,065,961
Other perm. investments.	7,500	7,645	1,550	500
Cash	9,603	8,483	18,334	32,192
Bills receivable.....				430
Open accounts.....	37,579	20,017	6,385	28,549
Prepaid accounts.....	518	1,539	2,000	6,924
Other assets.....			8,708	19,498
Total.....	$2,113,126	$2,491,899	$2,869,083	$3,154,054
LIABILITIES.				
Capital stock.....	$1,300,000	$1,300,000	$1,500,000	$1,750,000
Funded debt.....	714,000	1,050,000	1,050,000	1,050,000
Accrued interest.....	10,495	14,725	14,712	13,158
Loans	50,225	57,941	205,950	251.185
Accounts payable.....	11,482	9,365	28,995	10,732
Other liabilities.....	13,574	25,589	17,630	12,413
Profit and loss (surplus)..	13,350	34,279	51,796	66,566
Total.....	$2,113,126	$2,491,899	$2,869,083	$3,154,054

PLANT AND EQUIPMENT.—Miles of track (electric), 51.83; gauge, 4 ft. 8½ in.; 45 lb. and 90 lb. rail; 46 motor cars (3 leased), 2 express cars, 2 work cars, 4 snow plows, 1 sweeper.

OFFICERS.—Pres. & Gen. Man. C. D. Beebe, Syracuse, N. Y.; V. Pres. W. A. Holden, Syracuse, N. Y.; Sec. A. M. Michael, Syracuse, N. Y.; Treas. A. K. Hiscock, Syracuse, N. Y.; Gen. Supt. R. P. Stevens, Auburn, N. Y.

DIRECTORS.—Clifford D. Beebe, Willis A. Holden, Hendrick S. Holden, Albert K. Hiscock, William Nottingham, Lyman C. Smith,

Frank C. Soule, all Syracuse, N. Y.; W. T. White, Trenton, N. J. and Edwin D. Metcalf, Auburn, N. Y.

GENERAL OFFICE, Syracuse, N. Y. Operating office, Auburn, N. Y.

REFERENCES.—Description of road, Vol. XXII, Oct. 3, '03, p. 636, (ill.), (map); new interurban cars, Vol. XXIV, Sept. 3, '04, p. 340 (ill.).

Date of information, Mar., 1907. z

Auburn & Northern Electric Railroad Co.—Chartered Sept. 14, 1904, to build a road to connect Auburn and Port Byron. Two miles in Auburn, to city line, in operation. It is expected entire road will be completed by July 1, 1907.

CAPITAL STOCK, authorized, $250,000, outstanding, $10,000.

Cost of road to June 30, 1906, $8,740.

PLANT AND EQUIPMENT.—Miles of track (electric), 11; 5 cars.

OFFICERS.—Pres. E. D. Metcalf; V. Pres. C. P. Mosher; Sec. T. Garrett; Treas. C. H. Hoskins; Gen. Man. C. D. Beebe; Pur. Agt. H. J. Clark; Gen. Supt. R. P. Stevens; Ch. Engr. T. H. Mather.

DIRECTORS.—E. D. Metcalf, C. P. Mosher, Chas. A. McCarthy, Jno. W. Rice, Geo. C. Pierson, Geo. B. Longstreet, F. W. Richardson, P. W. Herron, Chas. Hoskins, T. H. Garrett, T. M. Hunt, R. P. Stevens, all of Auburn; C. D. Beebe, Syracuse.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Auburn, N. Y.

Date of information, Apr., 1907. z

New York, Auburn & Lansing Railroad Co.—This road is under construction and is to connect Auburn, Mapleton, Merrifield, Venice, Genoa, North Lansing and Ithaca. Twenty miles in operation now (1907) for freight by steam.

CAPITAL STOCK, authorized and issued, $400,000.

FUNDED DEBT.—Bonds, authorized, $1,000,000, outstanding, $400,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 40; gauge, 4 ft. 8½ in.; 24 cars; (third rail.)

PARKS AND AMUSEMENT RESORTS.—Reaches Lakeside Park, Auburn; Renwick Park, Ithaca,

OFFICERS.—Pres. A. H. Flint, New York, N. Y.; V. Pres. B. M. Wilcox, Auburn, N. Y.; Sec. & Treas. R. Halladay, 15 Broad St., New York; Ch. Engr. H. A. Clarke, Auburn, N. Y.

GENERAL OFFICE, Wright Ave., Auburn, N. Y.

POWER STATION Genoa, N. Y.

Date of information, Mar., 1907. z

BABYLON.

Population in 1880, 4,739, in 1890, 6,035.

BABYLON RAILROAD CO—Chartered Apr. 15, 1871. Annual meeting third Tuesday in Apr. This road was operated during the summer months of 1898–99 by Kinetic stored steam motors. It has been operated in the summer months since that time by horses. The road extends from the Long Island R. R. depot at Babylon to the state dock on Fire Island. In Oct., 1906, the Long Island Consolidated Electrical Companies acquired control of this company and are reconstructing the road.

CAPITAL STOCK, authorized and issued, $25,000.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds authorized, $600,000, outstanding, $33,000; dated June 1, 1898, due June 1, 1928; denom. $1,000; int. payable June and Dec. at office of Metropolitan Trust Co., N. Y., trustee of mortgage.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.	1906.
Gross income	$ 378	$ 200	$ 664	$ 726	$ 408	$ 509
Operating expenses	376	199	630	733	122	399
Net income	2	1	34	*7	286	110
Interest	1,787	1,650	1,650	1,650	1,650	1,650
Taxes	21	69	41	108	56	56
Deficit for year	1,833	1,718	1,657	1,765	1,420	1,596
Total deficit	4,788	6,438	8,094	9,859	11,279	12,875

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.
General expenses	$114	$100	$161
Transportation expenses	503		238
Maintenance of way and structures	78	22	
" " equipment	38		
Total	$733	$122	$399

STATISTICS OF TRAFFIC.

Year ending June 30, 1904.

Passengers carried	14,504
Car miles run	1,928

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road and equip.	$57,766	$57,766	$57,766	$57,852	$58,063
Open accounts	380	380	380	380	380
Profit and loss (deficit)	6,437	8,094	9,859	11,279	12,875
Total	$64,583	$66,240	$68,005	$69,511	$71,318
LIABILITIES.					
Capital stock	$25,000	$25,000	$25,000	$25,000	$25,000
Funded debt	33,000	33,000	33,000	33,000	33,000
Accrued interest	138	138	138	138	137
Bills and accts. payable	6,300	7,950	9,600	11,250	12,900
Loans	146	152	267	123	281
Total	$64,583	$66,240	$68,005	$69,511	$71,318

PLANT AND EQUIPMENT.—Miles of track, 1.53.

OFFICERS.—Pres. Ralph Peters, Long Island City, N. Y.; V. Pres. C. L. Addison, Long Island City, N. Y.; Sec. & Treas. Frank E. Haff, 128 Broadway, New York City; Audr. A. B. Bierck, New York City; Gen. Supt. Jas. A. McCrea, Long Island City, N. Y.; Pur. Agt. H. B. Hodges, Long Island City, N. Y.; Elec. Engr. L. S. Wells, Long Island City, N. Y.; Ch. Engr. J. R. Savage, Jamaica, L. I., N. Y.

DIRECTORS.—C. L. Addison, Long Island City, N. Y.; A. T. Beiter and Jas. F. Keany, Brooklyn, N. Y.; A. B. Bierck and Ralph Peters, Garden City, N. Y.; Frank E. Haff, 411 W. 115th St., New York City.

GENERAL OFFICE, 128 Broadway, New York City.

Date of information, Mar., 1907. z

BALLSTON SPA.

Population in 1880, 3,011, in 1890, 3,527, in 1905, 6,000 (estimated).

Eastern New York Railroad Co.—Organized Dec. 12, 1904, for the purpose of operating what was formerly known as the Ballston Terminal R. R. Co. On Jan. 12, 1905, the Board of Railroad Commissioners consented to an increase of the capital stock of the company from $100,000 to $1,750,000, only $400,000 of which is to be issued without the further consent of the Board; also on same date the Board consented to the issue of a mortgage for $1,750,000, only $400,000 of the same to be issued without further consent of the Board. $300,000 stock and $300,000 bonds were issued for the purchase of the property of the Ballston Terminal R. R. Co., which was also subject to a real estate mortgage of $5,000, which property was turned over to this company on Apr. 1, 1906. Annual meeting first Wednesday in Sept.

CAPITAL STOCK, authorized, $1,750,000, outstanding, $300,000, balance in treasury; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,750,000, outstanding, $300,000; in escrow, $200,000, in treasury, $1,250,000; dated Jan. 1, 1905, due 1935; int. payable Jan. and July at the office of the Metropolitan Trust Co., New York, trustee of mortgage.

NOTE.—Treasury bonds may be issued for improvements, extensions and purchase of other roads.

OPERATION.—The following reports up to Apr. 1, 1906, were for the Ballston Terminal R. R. Co.

	Year end. June 30, †1905.	‡July 1, 1905, to Mar. 31, 1906.	3 mos. end. June 30, 1906.	Year end. Mar. 31, 1907.
Earnings from pass.	$ 4,927	$ 4,352	$ 1,386	$ 5,916
" other sources	32,490	24,770	8,750	33,855
Gross income	37,417	29,122	10,136	39,771
Operating expenses	27,984	20,913	6,318	24,215
Gross inc. less oper. exps.	9,433	8,209	3,818	15,556
Deductions from earn.				
Interest	13,549	10,106	3,825	15,000
Taxes and miscl.	725	824	275	1,567
Net income	*4,841	*2,721	*282	*1,011
Total surplus	*15,886	*19,065	3,715	2,054

*Deficit.

†Report to time Receivers were appointed.

‡Receivers' report to time when road was turned over to the new company.

OPERATING EXPENSES.

	Feb. 12, 1904 to June 30, 1904.	Year end. June 30, 1905.	July 1, 1905, to Mar. 31, 1906.	3 mos. end. June 30, 1906.
General expenses	$2,241	$ 6,921	$ 4,307	$1,063
Transportation expenses	5,162	13,123	10,731	3,059
Maint. of way and struct.	1,318	4,977	3,181	1,577
" " equipment	744	2,963	2,693	619
Total	$9,465	$27,984	$20,912	$6,318

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

	Year end. June 30, 1905.	July 1, 1905, Mar. 31, 1906.	3mos.end. June 30, 1906.	Year end. Mar. 31, 1907.
Passengers carried	97,071	86,277	26,427	158,312
Tons of freight carried	114,178	90,354	31,678	
Passenger car miles run	33,436	24,460	9,000	45,000
Freight car miles run	18,780	14,640	6,750	

BALANCE SHEET.—Dated

ASSETS.	June 30, 1904.	June 30, 1905.	Mar. 31, 1906.	June 30, 1906.	Apr. 1, 1907.
Cost road & equip.	$572,524	$578,342	$580,016	$605,000	$605,000
Other perm. invest.					57
Cash	1,628	129	19	405	987
Prepaid accounts		194	640	328	
Sundries	277	198	198	150	541
Open accounts	15,297	13,882	3,647	4,645	8,714
Profit and loss (def.)	11,266	15,886	19,065		
Total	$600,992	$608,631	$603,585	$610,528	$615,299
LIABILITIES.					
Capital stock	$300,000	$300,000	$300,000	$300,000	$300,000
Funded debt	250,000	250,000	250,000	300,000	300,000
Accounts payable	8,082	6,075		1,720	4,724
Loans & bills pay'ble	18,769	9,090	313		
Receiver's c'tificates	10,254	10,254	10,254		
Interest accrued	13,887	27,212	37,018	93	3,518
Real estate mortgs.		6,000	6,000	5,000	
Other liabilities					5,003
Prof. and loss (surp.)				3,715	2,054
Total	$600,992	$608,63	$603,585	$610,528	$615,299

PLANT AND EQUIPMENT.—Miles of track (electric) 16; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. rail; 2 motor cars, 5 freight cars, 1 snow plow; 300 H. P. station plant; Corliss engines; West. dynamos and motors; Brill and Jackson & Sharp cars and trucks.

OFFICERS.—Pres. Thos. F. Barrett, Ballston Spa, N. Y.; V. Pres. Henry C. Finch, Broadalbin, N. Y.; Sec., Treas. & Gen. Man. Fred'k H. Beach, Ballston Spa, N. Y.; Supt. & Engr. Maint. of Way, S. A. Egan, Ballston Spa, N. Y.; Pur. Agt. Gordon D. Bruce, Ballston Spa, N. Y.; Audr. & Engr. Power Station, Fred. Sherman, Ballston Spa, N. Y.; Ch. Engr. J. Wallace Cleveland, Broadalbin, N. Y.

DIRECTORS.—Thos. F. Barrett (Chairman), F. H. Beach, Stephen C. Medbery, all of Ballston Spa, N. Y.; Henry C. Finch and David D. Crouse, Broadalbin, N. Y.; F. W. Kavanaugh, Waterford, N. Y.; Hon. W. Barlow Dunlap, Amstersdam, N. Y.; Frank W. Davis and Joseph A. Leggett, Troy, N. Y.; C. E. Lent, New York City.

GENERAL OFFICE, 29 Bath St., Ballston, Spa, N. Y.

POWER STATION AND REPAIR SHOPS, Factory Village, N. Y.

Date of information, Apr., 1907. z

BINGHAMTON.

Population in 1880, 17,317, in 1890, 35,005, in 1900, 39,647, total population served, including villages of Lestershire, Endicott, Union, Hooper and Port Dickinson, 60,000.

Binghamton Railway Co.—Chartered Sept. 30, 1901. Annual meeting second Tuesday in July. This is a consolidation of all the companies originally operating in Binghamton and vicinity, and owns and operates all city and suburban lines.

CAPITAL STOCK, authorized, $1,150,000, outstanding, $964,749; par value, $100 per share.

FUNDED DEBT, direct, $1,671,000 as follows:

First consolidated mortgage 5 p.c. gold bonds, authorized, $2,500,000, outstanding, 672,000, in escrow (see Note), $950,000; coupon, but may be registered; dated Dec. 10, 1901, due 1931; denom. $1,000; int. payable May and Nov., at office of the Fidelity Trust Co., of New York, or Seaboard National Bank, New York, trustee of mortgage.

NOTE.—The mortgage or trust deed, dated Dec. 10, 1901, provided for an ultimate total issue of bonds of $2,500,000, of which $1,150,000 were placed in escrow with the trustee, to redeem underlying bonds of the Binghamton R. R. Co., and the Binghamton, Lestershire & Union R. R. Co., the issue of bonds being a first mortgage on all of the property of the consolidated lines. $146,000 of the underlying bonds have already been retired in accordance with the above provision.

The remaining $950,000 of bonds are held in escrow with the trustee to provide for extensions, betterments and improvements, issued in accordance with terms of the mortgage, only upon presentation to said trustee of verified certificates of disbursements or vouchers of expenditures, executed by the officials of the railway company. It is further expressly provided that bonds in excess of $1,500,000 shall not be certified by the trustee except upon the written request of stockholders owning at least 51 per cent of the capital stock of the company, specifying the amount of bonds so to be issued and the purpose or purposes for which the proceeds of said bonds are to be used and that the issuance of bonds in excess of that amount shall be consented to by the Board of Railroad Commissioners of the State of New York.

FRANCHISES.—In addition to the old and valuable charters originally granted to its constituent companies, the Binghamton Ry. Co. holds franchises practically exclusive and perpetual, that permit street railway operation in the City of Binghamton and in the villages of Port Dickinson, Lestershire, Endicott, Union and Owego. Existing perpetual contracts between the Binghamton Railway Co. and the city of Binghamton, the villages of Lestershire, Union, Owego and Port Dickinson provide that the Binghamton Railway Co. is to pay one-fifth of the expense of all new paving between the rails of its tracks, and is exempted from any portion of expense of maintenance and repairs of paving between the rails of its tracks or outside thereof. All franchises, both city and interurban, expressly permit the transportation of freight and express. The consents of the town and village authorities, also the consents of abutting property owners, have been secured for an extension to the village of Owego, N. Y., connecting with the present tracks of the Binghamton Ry. Co. in the village of Union, thence southerly to the village of Vestal, N. Y., thence westerly through the village of Apalachin, N. Y., to the village of Owego, a route of approximately 15 miles through a thickly settled territory, serving an additional population of 15,000 people, all dependent upon Binghamton and Owego in a commercial way. As stated above, all franchises, including those recently acquired, are perpetual, with the special paving provisions embodied therein. The proposed Owego extension will open up directly at Apalachin, N. Y., a rich farming and industrial territory of northern Pennsylvania, without steam railroad facilities, which territory will be an important feeder to the proposed extension, making this particular franchise most valuable and important.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.	June 30, 1906.
Gross income	$211,127	$238,272	$251,230	$277,032	$291,943
Operating expenses	122,165	127,325	136,569	142,723	150,889
Gross inc. less oper. exps.	88,962	110,947	114,661	134,309	141,054
Deductions from earnings.					
Taxes	6,000	6,800	7,350	7,950	8,700
Interest	59,648	68,222	74,506	78,005	79,091
Net income	23,314	35,925	33,005	48,354	53,263
Dividends	14,014	15,846	15,854	176,329	24,049
Surplus	9,300	20,079	17,151	*127,075	29,214
Total surplus account				81,067	75,868
Per cent. operating exp. to total receipts	57	54	54	52	52

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.
General expenses	$ 21,022	$ 22,616
Transportation expenses	88,923	97,717
Maintenance of way and structures	7,315	10,076
" " equipment	19,602	20,480
Total	$136,862	$150,889

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.
Revenue passengers carried	5,419,682	6,048,365
Transfer " "	1,059,745	1,225,740
Total " "	6,479,427	7,274,105
Passenger car miles run	1,252,242	1,445,420
Total car miles run	1,285,067	1,477,000

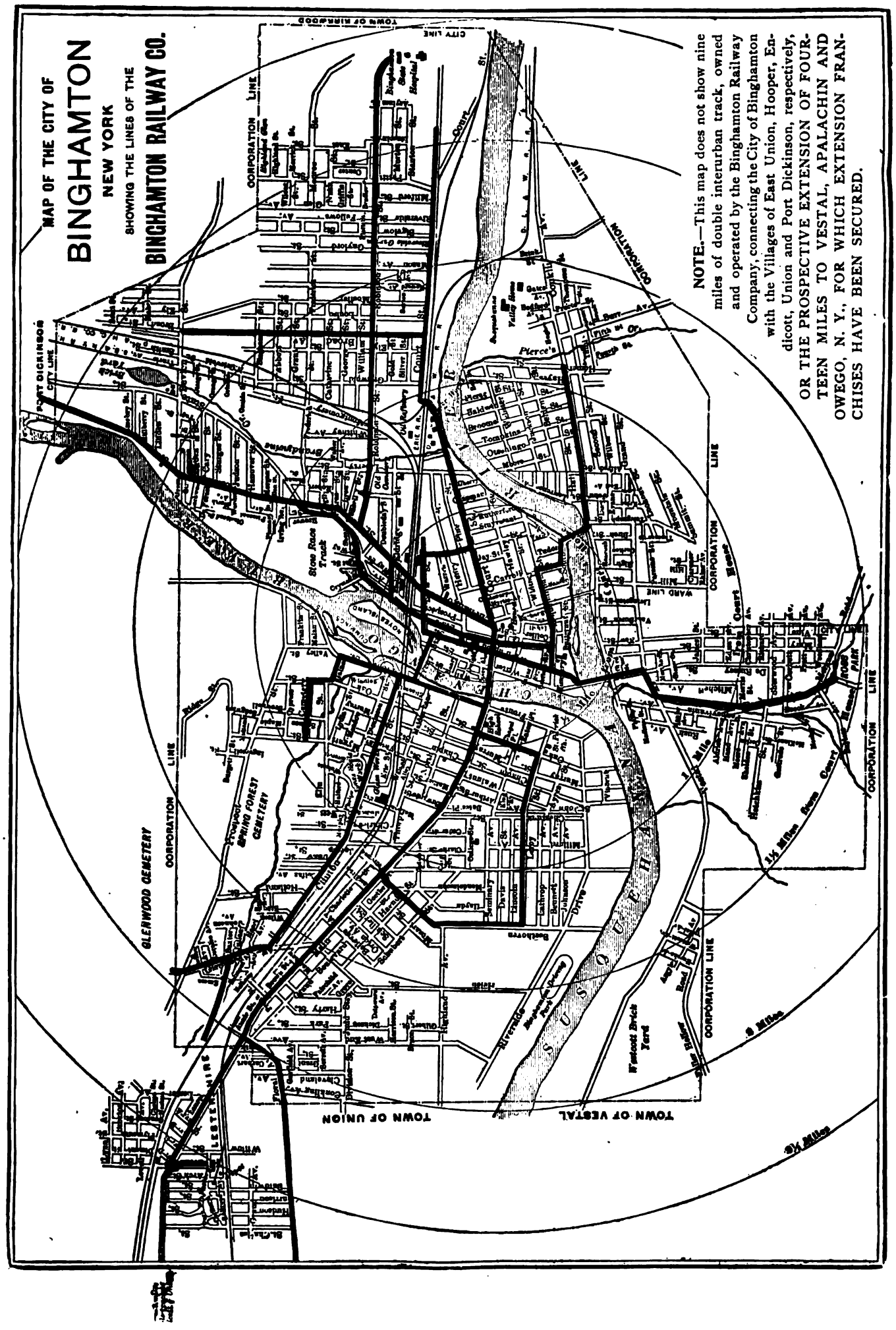
BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1902.	1903.	1904.	1905.	June 30, 1906.
Cost of road and equipment	$2,302,915	$2,450,139	$2,557,228	$2,627,568	$2,658,641
Cash on hand	62,970	27,463	27,119	20,760	51,144
Current assets	4,963	6,087	6,280	7,385	6,600
Treasury bonds.					61,000
Bills and accts. receivable	72,808	29,432	9,434	6,340	
Supplies	6,881	7,037	4,738	6,654	6,977
Prepaid accts.					5,152
Total	$2,450,537	$2,520,158	$2,604,799	$2,668,707	$2,789,514
LIABILITIES.					
Capital stock	$ 791,860	$ 792,740	$ 801,550	$ 962,469	$ 964,749
Funded debt	1,364,000	1,431,000	1,506,000	1,550,000	1,671,000
Bills payable	42,000	58,000	53,000	45,100	6,798
Accrued interest	5,854	6,817	7,270	25,678	25,199
Accts. payable	75,010	39,710	27,937	4,393	45,900
Profit and loss (surplus)	171,813	191,891	209,042	81,067	75,868
Total	$2,450,537	$2,520,158	$2,604,799	$2,668,707	$2,789,514

Dividends in 1901, 1902, 1903 and 1904, 2 p. c., 1905, 2½ p. c.

PLANT AND EQUIPMENT.—Miles of track (electric), 46; gauge, 4 ft. 8½ in.; 60 lb. to 94 lb. T and girder rail; 78 motor and 29 trail cars, 3 snow plows, 1 sweeper; Ball & Wood, and McIntosh & Seymour, C. C. engines, also 750 H. P. vertical Ball & Wood engine, direct connected with 500 K. W. Gen. Elec. generator, rotary converters and accessories, also substation located at Endicott, N. Y. fully equipped with rotary converters transformers, etc., Gen. Elec. dynamos and motors; Stephenson, Brill and Laclede cars.

Please note date of information at end of each report.


MAP OF THE CITY OF
BINGHAMTON
NEW YORK
SHOWING THE LINES OF THE
BINGHAMTON RAILWAY CO.
NOTE.—This map does not show nine miles of double interurban track, owned and operated by the Binghamton Railway Company, connecting the City of Binghamton with the Villages of East Union, Hooper, Endicott, Union and Port Dickinson, respectively, OR THE PROSPECTIVE EXTENSION OF FOURTEEN MILES TO VESTAL, APALACHIN AND OWEGO, N. Y., FOR WHICH EXTENSION FRANCHISES HAVE BEEN SECURED.
TOWN OF KIRKWOOD
CITY LINE
CORPORATION LINE
PORT DICKINSON
CITY LINE
CONNECTION LINE
YARD LINE
CORPORATION LINE
GLENWOOD CEMETERY
CORPORATION LINE
Prospect Spring Forest Cemetery
CORPORATION LINE
CORPORATION LINE
Riverside
Westcott Brick Yard
TOWN OF UNION
TOWN OF VESTAL
SUSQUEHANNA
1½ Miles from Court
3 Miles
3½ Miles

OFFICERS.—Pres. G. T. Rogers; V. Pres. George E. Green; Sec. John B. Rogers; Treas. H. C. Hardie; Gen. Man. Supt. & Pur. Agt. J. P. E. Clark, all of Binghamton; Ch. Engr. of Power Station John H. Cole; Mast. Mech. F. W. Summers.

DIRECTORS.—G. T. Rogers, C. J. Knapp, John B. Rogers, L. E. Turner, Geo. E. Green, F. E. Ross, T. J. Keenan, H. C. Hardie, Stoddard Hammond, J. P. E. Clark, all of Binghamton, N. Y., and J. W. Cunningham, of New York City.

GENERAL OFFICE, Power Station, Binghamton, N. Y.

REFERENCE.—Description of park (brief), Vol. XVII, June 1, '01, p. 663; cars, Vol. XXVII, May 5, '06, p. 737.

Date of information, Mar., 1907. z

For map of road see page 199.

BROOKLYN.

Population in 1880, 599,495, in 1890, 838,547, in 1900, 1,166,582.

Brooklyn Rapid Transit Co.—Chartered Jan. 17, 1896, under the laws of New York, as the successor to the Long Island Traction Co., whose assets were purchased under foreclosure of the collateral trust deed and transferred to the Brooklyn Rapid Transit Co. Annual meeting, last Friday in Jan. This company was organized for the purpose of controlling various street railway properties in Brooklyn through ownership of stock, and is not an operating company. The earnings are derived from interest on invested funds, and from the surplus earnings over and above interest and guaranteed dividend charges of the operating companies which it controls. For description of leases and of the guarantee fund see Brooklyn Heights R. R. Co.

The Brooklyn Rapid Transit Co., and its constituent companies, own the following securities:

1,462.28 shares capital stock Brooklyn Rapid Transit Co., par value	$146,228
Entire capital stock Brooklyn Heights R. R. Co., which includes equity in 999 year lease of Brooklyn City R. R. Co. to Brooklyn Heights R. R. Co., par value	200,000
Entire capital stock, Brooklyn, Queens County & Suburban R. R. Co., par value	2,000,000
Entire capital stock, Sea Beach Ry. Co., par value	650,000
124,606.98 shares common stock of the Brooklyn Union Elevated R. R. Co., par value	12,460,698
47,635.68 shares 5 p. c. non-cumulative preferred stock of the Brooklyn Union Elevated R. R. Co., par value	4,763,546
Entire common stock of the Nassau Electric R. R. Co., par value	8,500,000
63,644.75 shares out of total 65,000 shares of the 4 p.c. cumulative preferred stock of the Nassau Electric R. R. Co., par value	6,364,475
Entire capital stock of Coney Island & Gravesend Ry. Co. outstanding, par value	35,400
Entire capital stock, Transit Development Co	25,000
9,800 shares out of 10,000 shares of the stock, American Railway Traffic Co	980,000
Entire capital stock, South Brooklyn Ry. Co.	150,000
First mortgage 5 p. c. bonds, Brooklyn Rapid Transit Co., par value	30,000
First mortgage 5 p. c. bonds, Brooklyn, Queens County & Surburban R. R. Co., par value	*2,000,000
First consolidated mortgage, Brooklyn, Queens County & Suburban R. R. Co., par value	50,000
First mortgage 5 p. c. bonds, Brooklyn City R. R. Co., par value	*1,627,000
First consolidated mortgage 4 p. c. bonds, Nassau Electric R. R. Co., par value	29,000
Brooklyn, Bath & West End second mortgage 5 p. c.	1,000
Sea Beach Ry. Co. consolidated mortgage 4 p. c. bonds	22,500
Total	40,134,847
Also owns all right, title and interest of the Brooklyn Heights R. R. Co. in the construction account against the Brooklyn City R.R. Co., Nassau R.R., the Prospect Park & Coney Island R. R. Co. and Brooklyn Union Elevated, for extensions and improvements on leased lines, amounting to	8,225,488
Grand total	$48,360,335

*Composing guarantee fund for performance of Brooklyn City R. R. Co.'s lease.

CAPITAL STOCK, authorized and issued, $45,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $7,000,000; dated Oct. 1, 1895, due 1945; denom. $1,000; int. payable Apr. and Oct. at office of the Central Trust Co., 54 Wall St., New York.

First refunding mortgage 4 p c. gold coupon and registered bonds, authorized, $150,000,000, issued, $25,835,000; dated (see note); due July 1, 2002; int. payable Jan. and July; Central Trust Co., New York, trustee of mortgage.

NOTE.—Of the amount authorized, the mortgage provides that a sufficient amount shall be reserved to refund the bonds of the Brooklyn Rapid Transit Co. and of the subsidiary railroad companies as they become due, or sooner if the exchange can be made with advantage to the company. The remainder of the bonds can be issued only for the purpose of acquiring additional securities and properties, or to provide money with which the subsidiary companies may make improvements, extensions or betterments. Under the terms of the mortgage, these bonds are convertible at the option of the holder into stock of the company, par for par, at any time after July 1, 1904, and before July 1, 1914, and are subject to call on any interest day until the year, 2,000 at 110 and interest, after that at par and interest.

The following is a statement of the present total funded indebtedness of the Brooklyn Rapid Transit Co., including its constituent companies, with the amounts of annual interest. For detailed descriptions of mortgages and leases see the companies named:

As of June 30, 1906.	Amount Outstanding.	Rate. per cent.	Annual Charge.
Brooklyn Rapid Transit Co.			
First refunding mortgage	$25,835,000	4	$1,033,400
Brooklyn Rapid Transit Co.			
Gold mortgage bonds	7,000,000	5	350,000
Brooklyn Heights R. R. Co.			
First mortgage bonds	250,000	5	12,500
B'klyn, Queens Co. & Surb. R.R. Co.			
*First mortgage bonds	3,500,000	5	175,000
*First consol. mortgage bonds	2,884,000	5	144,200
Jamaica & Brooklyn Road Co.			
First mortgage	240,000	5	12,000
Sea Beach Railway Co.,			
Consolidated mortgage bonds	650,000	4	26,000
Brooklyn Union Elevated R. R. Co.			
First mortgage bonds	16,000,000	4–5	800,000
Kings Co. Elev. R. R. Co. mtg. bonds	7,000,000	4	280,000
Nassau Electric R. R. Co.			
First mortgage bonds	660,000	5	33,000
First consolidated mortgage bonds.	10,476,000	4	419,040
Atlantic Ave. first cons. mtg. bonds	730,000	5	36,500
" " gen'l " " "	2,241,000	5	112,050
" " improv'nt " "	220,000	5	11,000
B. B. & W. E. general mortgage	121,000	5	6,050
† " " first mtg. series A.	250,000	5	12,500
† " " " " " B.	250,000	5	12,500
† " " second mortgage	52,000	5	2,600
Brooklyn City R. R. Co.			
*First consol. mortgage	6,000,000	5	300,000
Brooklyn Crosstown R. R. bonds	200,000	5	10,000
Cal. Cem. & Greenpoint R. R. bds.	200,000	6	12,000
New Wmsburg & Flatb'h R. R. bds.	200,000	4½	9,000
Greenpoint & Lorimer R. R. bonds.	125,000	6	7,500
Grand St. & Newtown R. R. bonds.	200,000	5	10,000
Total	$85,284,000		$3,826,340
Real estate mortgages	331,640		7,518

*Subject to call in 1916. †Subject to call.

ANNUAL RENTALS (exclusive of bond interest.—Payable by Brooklyn Heights R. R. Co., as lessee):

To Brooklyn City R. R.	
10 p. c. on capital stock	$1,200,000
To Brooklyn Union Elevated R. R.	
By terms of lease of July 1, 1901	200,000
To Prospect Park & Coney Island R. R.	
New York & Coney Island R. R., Prospect Park & South Brooklyn R. R., whose properties are leased for 999 years at an annual rental of	40,000
Total rental charges	$1,440,000

FIXED CHARGES.—The gross fixed charges, including all bond interest and rentals, of Brooklyn Rapid Transit and all proprietary companies, during the year ending June 30, 1905, were $5,561,639, June 30, 1906, $6,271,665, comprising the following items:

	1905.	1906.
Bonded debt, interest, rentals and real estate mortgages of Brooklyn Rapid Transit and proprietary companies	$5,561,639	$6,271,665
Brooklyn Rapid Transit Co. received as int. and dividends on bonds and stocks owned	1,211,098	1,541,593
Net fixed charges	$4,350,541	$4,730,072

Advances have also been made for account of the various railroad companies comprising this system, to pay for improvements, extensions and equipment, to the amount shown above. At the termination of the various leases and agreements, or sooner by concurrence of lessor and lessee, these sums will be repaid.

Please note date of information at end of each report.

OPERATION.—The following is the combined statement of operation for all the companies comprising the Brooklyn Rapid Transit system.

Year ending June 30,	1903.	1904.	1905.	1906.
Earn. from pass., etc.	$13,280,321	$14,738,709	$16,333,445	$18,473,328
" other sources	277,493	211,853	252,135	323,936
Gross income	13,557,814	14,950,562	16,585 580	18,797,264
Operating expenses	7,931,079	8,760,439	9,803,870	10,441,377
Gr. inc. less oper. exps	5,626,735	6,190,123	6,781,710	8,355,887
Deductions from earn.				
Taxes	757,789	4,801,215	5,178,492	5,612,934
Interest, rentals, etc.	3,904,068			
Special appropriation.	168,095			
Imp. & ad. to property		383,706	453,285	580,343
To sur. on acct. of op.	796,783	1,005,202	1,149,933	2,162,610
Surplus, June 30		1,747,840	1,594,190	984,723
		2,753,042	2,744,123	3,147,333
Am't appr. for disc't on bonds sold and old accts. adjusted		1,158,852	1,759,400	1,071,770
Total surplus	1,747,840	1,594,190	984,723	2,075,563

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 535,286	$ 539,746	$ 552,068	$ 603,289
Transportation exps.	6,088,005	5,395,161	5,755,328	6,407,038
Maint. of way & struc.	495,188	619,848	819,373	815,147
" " equipment	812,600	1,217,924	1,677,575	1,642,799
Damages & legal exps.		987,760	999,526	973,104
Total	$7,931,079	$8,760,439	$9,803,870	$10,441,377

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Pass. crd. (inc. trsfrs).	322,493,676	351,306,809	387,214,586	452,599,206
Car miles run	52,229,325	54,573,384	57,599,743	
P. c. op. exps. to earn. from op	59.72	59.44	60.02	56.52
Receipts per car mile.	$.254	$.270	$.284	$.290
Oper. exp. p. car mile	.152	.161	.170	.164

BALANCE SHEET,—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road, equip. and real estate	$92,488,400	$99,114,624	$103,360,105	$108,733,547
Add'ts & betterm'ts not distributed	1,037,019	1,816,617	2,154,924	4,506,275
Equity in construc. accts. B'lyn City R. R. Co.	5,479,787	6,003,941	6,496,141	7,221,479
Nassau Electric R. R. Co.	1,948,930			
Pros. Park & C. I. R. R.	214,574	302,960	478,676	717,688
B'lyn U. El. R. R.	1,681,267			
Bonds deposited with Trustee				100,000
Guarantee Fund	4,005,755	4,005,755	4,005,755	4,005,755
Treas. st'k & b'ds	255,228	5,870,228	2,563,228	1,221,728
B'lyn R.T.Co's st'k				
Supplies not dist'd.	416,548	837,802	804,137	963,083
Prepaid accounts	386,849	337,728	144,357	104,810
Due from co.'s & individuals	185,275	294,441	445,558	589,348
Cash on hand	598,721	2,500,893	1,430,495	2,001,558
Accts. to be adjust'd	16,187			
Real estate mortg.			6,500	6,500
Bonds and cash covering contractor's deposits				42,120
Total	$108,714,540	$121,084,989	$121,889,876	$130,213,891

LIABILITIES.				
Capital stock B. R. T. Co.	$45,000,000	$45,000,000	$45,000,000	$45,000,000
Capital stock outs'g underly'g comps.	985,655	990,255	956,605	929,759
F'd debt B. R. T. Co.	12,000,000	21,458,000	26,307,000	32,835,000
Sea B'h R. R. Co.	650,000	650,000	650,000	650,000
B'lyn, Queens Co. & Sub'ban R. R.	6,624,000	6,624,000	6,624,000	6,624,000
B'lyn Hg'ts R. R.	250,000	250,000	250,000	250,000
B'lyn U. El. R. R.	23,000,000	23,000,000	23,000,000	23,000,000
Nassau Elec. R. R	15,000,040	15,000,040	15,000,040	15,000,040
Mortgages	337,140	342,140	329,640	331,640
Taxes accrued	1,095,974	1,327,880	694,907	818,503
Interest	*4,700	*3,755	1,978	642,283
Rentals	866,386	644,460	636,713	
Audited vouchers	1,041,799	791,187	1,239,905	1,241,318
Accounts payable	53,665	75,418	88,659	117,590
Contr'ctors dep'sits			37,500	42,120
Sundry ch'gs accr.	9,381			
Insurance fund	48,000	51,786	51,428	51,428
Loans & bills pay'le		3,250,000		
Reserve fund				571,257
L. I. Trac. Fund		9,439	9,440	9,344
Accts. to be adjust'd		22,439	27,338	24,045
Profit & loss (sur.)	1,747,840	1,594,190	984,723	2,075,563
Total	$108,714,540	$121,084,989	$121,889,876	$130,213,891

*On real estate mortgage.

PLANT AND EQUIPMENT.—(All owned, or leased, and operated by Brooklyn Heights R. R. Co.) Miles of track (elevated and surface), 547.822; gauge, 4 ft. 8½ in.; cars on surface and elevated lines, 4,037 of which 1,330 are closed, 1,234 open, 1,084 combination cars, 389 mail, freight and service cars, snow plows and sweepers; 17 locomotives; 6 power stations, with 130 boilers of 43,996 H. P.; 46 engines, with 72,125 H. P., and 47 generators 47,450 K. W. capacity, 3 storage batteries with 3,000 K. W. hours capacity.

OFFICERS.—Pres. E. W. Winter; V. Pres. H. C. Du Val; 2d V. Pres. Timothy S. Williams; 3d V. Pres. & Gen. Man. J. F. Calderwood; Sec. & Treas. C. D. Meneely; Compt. Howard Abel.

OPERATING DEPARTMENT.—Gen. Supt. D. S. Smith; Ch. Engr. W. S. Menden; Supt. of Power, S. A. Spaulding; Supt. of Equip. W. G. Gove; Elec. Engr. C. E. Roehl; Pur. Agt. L. Van Cott; Claim Agt. I. Isaacsen; Real Estate Agt. O. Harriman.

DIRECTORS.—A. N. Brady, Chairman, E. W. Winter, N. B. Ream, Timothy S. Williams, A. R. Flower, E. H. Harriman, W. G. Oakman, Horace C. DuVal, John G. Jenkins, Henry Seibert, D. H. Valentine, H. H. Porter, Eugene N. Foss.

GENERAL OFFICE, 85 Clinton St., Brooklyn.

REFERENCES.—Traffic difficulties, Vol. XVI. Jan. 6, '00, p. 31 (ill. and map); electrolytic conditions, Vol. XVI, May 26, '00, p. 514, June, '00, p. 469; third rail system at Manhattan Beach, Apr. 7, '00, p. 379; snow and ice test, int., p. 331, (ill.); traffic changes, June 2, '00, p. 569; ten cent fares, June 16, '00, p. 581; ten cent fares discussion, June 23, 00, p. 591; electricity on elevated railroads, June 23, '90, p. 590; court decision, July 28, '00, p. 681; collecting fares, Aug. 11, '00, p. 766; description of repair shops, Dec. 1, '00, p. 1143 (ill.); movable storage battery substation, Vol. XVII, June 1, '01, p. 665 (ill.); combination cars, Vol. XVII, Feb. 2, '01, p. 200, (ill.); annual meeting, Vol. XVII, Feb. 2, '01, p. 202; storage batteries, Vol. XVIII, Sept. 21, '01, p. 340 (ill.); new car house, Vol. XVIII, Aug. 3, '01, p. 120 (ill.); emergency repair wagon service, Vol. XVIII, Sept. 7, '01, p. 265 (ill.); automatic train recorder, Vol. XVIII, Nov. 2, '01, p. 674 (ill.); new bonds issued, Vol. XIX Feb. 22, '02, p. 224; benefit association, Vol. XIX, Apr. 12, '02, p. 445, (ill.); organization chart, Vol. XX, July 19, '02, p. 1014, description of new repair shops, Vol. XX, Dec. 13, '02, p. 954, (ill.); electro-pneumatic system of train control, Vol. XXI, Jan. 3, '03, p. 48, (ill.); description of power plant, Vol. XXI, Feb. 14, '03, p. 257, (ill.); description of track, Vol. XXI, Mar. 21, '03, p. 451 (ill.); claim department methods, Vol. XXII, Oct. 3, '03, p. 654 (ill.); feeder conduit system, Vol. XXIII, Jan. 9, '04, p. 72 (ill.); new car checking system, Vol. XXIII, Jan. 30, '04, p. 175 (ill.); traffic conditions, Vol. XXIII, Feb. 20, '04, p. 291 (ill.); disposal of ashes, Vol. XXIII, Apr. 23, '04, p. 618 (ill.); description of new Parkville concrete sub-station, Vol. XXIII, May 7, '04, p. 702; track improvements, Vol. XXIII, May 14, '04, p. 735; generating and distributing system, Vol. XXIII, June 4, '04, p. 859; terminal at Coney Island, Vol. XXIII, June 11, '04, p. 884 (ill.); contract for turbine, Vol. XXIII, June 25, '04, p. 978; improvements in elevated car equipments, Vol. XXIV, Aug. 13, '04, p. 222 (ill.); re-construction of elevated cars, Vol. XXIV, Aug. 20, '04, p. 252 (ill.); report for year ending June 30, '04, Vol. XXIV, Aug. 27, '04, p. 303; new system of car equipment records, Vol. XXIV, Sept. 3, '04, p. 322 (ill.); report for year ending Dec. 31, '04, Vol. XXV, Feb. 18, '05, p. 338; new type converitible car, Vol. XXV, Mar. 11, '05, p. 466 (ill.); semi-convertible cars, Vol. XXV, May 6, '05, p. 804; power plant, Vol. XXVI, Sept. 23, '05, p. 432; new shops storage plant, Vol. XXV, June 3, '05, p. 978, annual report, Vol. XXVI, Sept. 16, '05, p. 423; annual report, Vol. XXVII, Mar. 10, '06, p. 407; elevated shops, Vol. XXIX, Feb. 2, Feb. 9, Mar. 2, Mar. 9, Apr. 20, '07, pp. 170, 232, 352, 406 and 678; electric locomotive, Vol. XXIX, Mar. 23, '07, p. 488; power extensions, Vol. XXIX, Feb. 2, '07, p. 225; Brighton Beach improvement, Vol. XXIX, May 11, '07, p. 830.

Date of information, Jan., 1907. z

For map of system see inset between pages 202 and 203.

TRANSIT DEVELOPMENT CO.—This company was organized in Apr., 1903, to facilitate the carrying on of real estate transactions by the Brooklyn Rapid Transit Co., which owns its entire capital stock. The company has no funded indebtedness.

CAPITAL STOCK, $25,000.

Date of information, Feb., 1907. z

THE BROOKLYN HEIGHTS RAILROAD CO.—Chartered Apr. 1, 1887. Annual meeting Tuesday following second Wednesday in Jan.

CAPITAL STOCK, authorized and issued, $200,000; par value, $100

Please note date of information at end of each report.

per share. The entire capital stock of this company is owned by the Brooklyn Rapid Transit Co.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and outstanding, $250,000; coupon, but may be registered; dated Apr. 1, 1891, due 1941 (see Note); denom. $1,000; int. payable Apr. and Oct., at office of People's Trust Co., of Brooklyn, trustee of mortgage.

LEASED ROADS.—The company operates the property of the Brooklyn City R. R. Co. under a 999 year lease, and in consideration therefor, guarantees the payment of the lessor's fixed charges and a dividend of 10 p. c. on its capital stock ($12,000,000).

By the terms of the lease the lessor agreed to expend in the conversion of its various systems from horses to electricity all of the moneys it received from the sale of $3,000,000 of capital stock and $3,000,000 of bonds (authorized, but unissued at the time of the lease) reserving to itself whatever surplus moneys resulting from previous operation, after certain deductions, remained on hand at the time the control of the property was assumed by the lessee and whatever premiums were realized from the sale of its stock and bonds. All accrued obligations at the time of taking possession were to be paid by the lessor. The cost of such construction as remained uncompleted and such extensions as are from time to time necessary or desirable is to be met by the lessee and is to become a contingent charge against the lessor, to be adjusted at the termination of the lease, or at such time and in such manner as may be agreed upon by the lessee and lessor corporations.

The company also leases the properties of the Sea Beach Ry. Co., the annual rental being a sum equivalent to the fixed charges, taxes and organization expenses of the lessor. On Apr. 1, 1899, it leased for one year the properties of the Nassau Electric R. R. Co. for $150,000, plus all fixed charges, taxes and organization expenses. In Feb., 1900, this lease was extended for 999 years from Apr. 1, 1900, by the terms of which the lessee was to pay all fixed charges, taxes and organization expenses of the lessor company, and in addition all net earnings of the property, guaranteeing said earnings to be not less than 4 p. c. of the lessor company's outstanding preferred stock ($6,500,000). This 999 year lease was abrogated at midnight of June 30, 1904, by mutual agreement between the parties thereof.

On Apr. 1, 1899, The Brooklyn Heights R. R. Co. leased the property of the Brooklyn Union Elevated R. R. Co. for one year, the rental being $100,000 per year, plus all fixed charges and organization expenses. On July 1, 1901, this lease was extended for 999 years at a rental of $150,000 per annum for the first three years, $200,000 for the next two years, and $250,000 per annum thereafter. The Brooklyn Heights R. R. Co. also guarantees interest and principal of all bonds of the Brooklyn Union and Kings County Elevated Railroads.

On June 17, 1899, the company leased for 999 years the properties of the Prospect Park & Coney Island R. R. Co. and its allied lines at an annual rental of $40,000. This annual rental will be increased to $45,000 in 1910.

On July 1, 1899, the company also leased for one year the properties of the Sea View R. R. Co., the terms of the lease being the payment by the lessee of the lessors' fixed charges and organization expenses. On May 9, 1900, the Sea View R. R. was merged with he Kings Co. Elevated R. R. and its stock and bonds cancelled.

On Oct. 1, 1899, the company also leased the properties of the Kings Co. Elevated R. R. Co., the terms of the lease being the payment by the lessee of the lessors' fixed charges and organization expenses On May 24, 1900, the Kings County Elevated R. R. was merged with the Brooklyn Union Elevated R. R.

In 1898, the Brooklyn Heights R. R. Co. leased the Brooklyn, Queens County & Suburban R. R., the rental being the fixed charges, taxes and expenses, and on July 1, 1901, the Brooklyn, Queens County & Suburban R. R. Co. began operating separately again.

GUARANTEE FUND.—To guarantee the faithful performance of the conditions of the lease of the Brooklyn City R. R. Co., the Brooklyn Rapid Transit Co. deposited in various trust companies and banks a guarantee fund of $4,000,000, the income of which is to be paid to the lessee.

The value of the securities in the guarantee fund was, on June 30, 1902, $4,005,755.

OPERATION.—Included in this report are the physical statistics and result of operations of the following roads, which are leased to (or owned by) this company: the Brooklyn City R. R. Co., Brooklyn Union Elevated R. R. Co., Sea Beach Ry. Co., Prospect Park & Coney Island R. R. Co.; and leased lines: New York & Coney Island and Prospect Park & South Brooklyn Ry. Co. For the combined report of the Brooklyn Rapid Transit system see Brooklyn Rapid Transit Co.

Year ending June 30,	1903.	1904.	1905.	1906.
Earnings from pass..	$12,192,673	$13,476,149	$11,603,887	$12,830,394
" other sources..	386,757	405,050	404,124	499,470
Gross income.....	12,579,430	13,881,199	12,008,011	13,329,864
Operating expenses..	7,356,990	8,105,995	6,940,289	7,294,747
Gross inc. less op.exps.	5,222,440	5,775,204	5,067,722	6,035,117
Deduct. from earn'gs.				
Int. on bonds and floating debt.....	12,463	198,278	502,423	821,113
Taxes.....	665,043	690,506	591,365	585,146
Rentals.....	3,612,401	3,605,809	2,812,984	2,905,433
Additions and betterments.....	196,949	383,707	342,938	389,883
Net income.....	735,584	896,904	818,012	†1,333,542
Total surplus.....	†558,706	†896,904	†818,012	†1,333,542
P.c.op. ex. to tot.rects.	59.96	59.59	58.95	55.81

*Deficit †Paid to Brooklyn Rapid Transit Co. under agreement.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses.....	$1,316,114	$1,361,748	$1,161,351	$1,055,730
Transp. expenses.....	4,829,158	5,002,189	3,897,747	4,439,304
Maint. of way & struct.	464,669	580,789	584,871	582,311
" equipment...	747,049	1,161,269	1,296,320	1,217,402
Total.....	$7,356,990	$8,105,995	$6,940,289	$7,294,747

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.
Revenue passengers carried....	275,598,875	238,534,582	261,639,397
Transfer " "	51,510,875	47,646,330	61,895,228
Total " "	327,009,740	286,180,912	323,534,625
Passenger car miles run.....	51,049,905	42,461,834	46,314,919
Freight and expr. car miles run	261,666	281,839	480,324
Mail car miles run.....	131,123	480,324	195,861
Total receipts per car mile.....	$.258	$.269	$.277
Operating expenses per car mile	.150	.156	.157

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip.	$ 465,089	$ 470,740	$ 471,629	$ 480,979
Additions and betterments leased lines...	10,548,540	10,237,263	10,775,366	9,692,096
Stock and bonds.....	50,000	50,000	50,000	50,000
Supplies.....	496,645	837,802	804,137	963,082
Current assets.....		18,657	70,920	2,293,581
Open accounts.....	908,388	2,371,184	574,741	401,626
Cash.....	192,890	304,899	939,852	775,367
Insurance and other prepaid accounts.....	385,740	342,940	114,266	87,049
Miscellaneous.....	159,356	5,708,106	19,680	55,372
Certificates of indebtedness of other companies.....			3,381,475	5,115,947
Bills receivable.....			219,246	
Bonds & cash in escrow				42,120
Total.....	$13,206,648	$20,341,591	$17,421,313	$19,961,469

LIABILITIES.				
Capital stock.....	$ 200,000	$ 200,000	$ 200,000	$ 200,000
Funded debt.....	250,000	250,000	250,000	250,000
Certificate of ind'bt'dness		2,859,438	4,660,474	7,501,725
Bills payable.....	745,000		330,000	
Accrued interest.....	3,125	193,406	428,677	3,125
Accrued taxes.....	947,210	1,217,267	564,807	478,174
Rentals.....	1,094,795	572,481	573,974	587,492
Wages and supplies, open accounts.....			1,278,506	
Other liabilities.....	22,033	3,013,286		
Accounts payable	1,112,290	819,535		1,198,947
Borrowed from B. R. T. 4 p. c. gold mortgage bonds.....		2,042,000		
Depreciation reserve...				47,257
Sundries.....			39,946	84,290
Brooklyn R. T. Co.'s equity in const. acct. leased lines.....	8,225,489	8,225,489	8,225,489	8,225,489
Insurance fund.....	48,000	51,785	51,428	51,428
Profit and loss (surplus)	558,706	896,904	818,012	1,333,542
Total.....	$13,206,648	$20,341,591	$17,421,313	$19,961,469

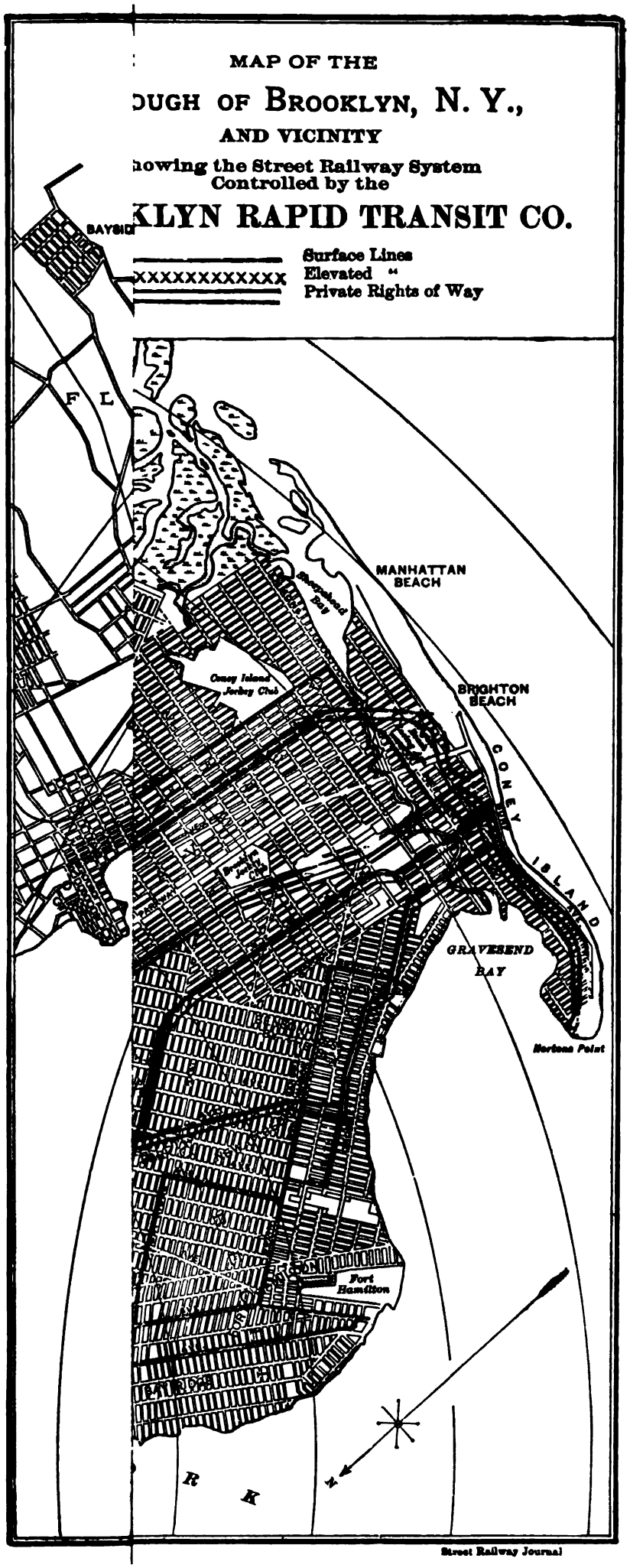
PLANT AND EQUIPMENT.—Including leased lines.

	Owned.	Leased.	Operated under trackage rights.	Total.
Miles of track (elec. and steam)	1.184	344.529	8.447	354.160

Gauge, 4 ft. 8½ in.; 90 lb. to 98½ lb. T and 9 in. girder rail; owns 14 motor cars, and leases 1,582 motor passenger cars, 3 mail cars, 14 express cars, 145 freight cars, 14 work cars, 76 service cars and 269 other cars; 15 snow plows, 33 sweepers, 14 steam and 3 electric locomotives, 14,900 H. P. Babcock & Wilcox boilers, Allis and McIntosh & Seymour engines; Gen. Elec. dynamos; Gen. Elec. and West. motors; Brill, Barney & Smith, Jones, Laconia, L. & F., Pullman, St. Louis and Stephenson cars; Baltimore, Barney & Smith, Brill, L. & F., McGuire, Peckham, Taylor and White trucks.

OFFICERS.—Pres. E. W. Winter; V. Pres. H. C. DuVal; 2d V. Pres. T. S. Williams; 3d V. Pres. & Gen. Man. J. F. Calderwood; Sec. & Treas. C. D. Meneely; Comp. Howard Abel; Supt. Dow S. Smith, all of 85 Clinton St., Brooklyn, N. Y.

Please note date of information at end of each report.



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DIRECTORS.—Anthony N. Brady, Albany, N. Y. (Chairman), E.W. Winter, Henry Seibert, T. S. Williams, H. H. Porter, E. H. Harriman, A. R. Flower, W. G. Oakman, N. B. Ream, Horace C. DuVal, D. H. Valentine and J. G. Jenkins, all of Brooklyn, N. Y.; E. N. Foss, Boston, Mass.

GENERAL OFFICE, 85 Clinton St., Brooklyn.

REFERENCES.—Operating problems, Vol. XVI, Mar. 17, '00, p. 293; automobile emergency wagon. Vol. XVIII. Nov. 30, '01, p. 775 (ill.); operating detail, Vol. XVIII, Dec. 7, '01, p. 814 (ill.).

Date of information, Jan., 1907. z

For map of systems see inset between pages 202 and 203.

THE BROOKLYN CITY RAILROAD CO.—Chartered Dec. 17, 1853, under N. Y. General Railroad Law of 1850. Annual meeting second Monday in Jan. The following companies have been at various dates consolidated with this company: Bushwick R. R. Co., Brooklyn Crosstown R. R. Co., Calvary Cemetery, Greenpoint & Brooklyn R. R. Co., New Williamsburgh & Flatbush R. R. Co., Greenpoint & Lorimer Street R. R. Co., Grand Street & Newtown R. R. Co. and South Brooklyn Street R. R. Co.

LEASE.—The entire property and franchises of the company were leased on Feb. 14, 1893, to the Brooklyn Heights R. R. Co. for 999 years, and possession given to lessee on June 6, 1893. The lessee guarantees the company's fixed charges and a dividend of 10 p. c. per annum on its capital stock, $12,000,000. (For description of lease and of guarantee fund see Brooklyn Heights R. R. Co.).

CAPITAL STOCK, authorized and issued, $12,000,000; par value, $10 per share. Guaranteed 10 p. c. dividends, payable quarterly, Jan. (15), Apr., July, Oct.

FUNDED DEBT.—Total authorized and issued, $6,925,000, as follows: (First) consolidated mortgage 5 p. c. bonds, authorized and issued, $6,000,000; coupon, but may be registered; dated July 1, 1891, due 1941, but payable at the company's option in 1916; denom. $500 and $1,000; int. payable Jan. and July, at office of the company, and at Nassau National Bank, of Brooklyn; trustee of mortgage, Kings County Trust Co., of Brooklyn.

Refunding 4 p. c. bonds, $200.000; dated Aug. 1, 1906, due 1956; int. payable Feb. and Aug. Redeemable at 110 at option of company after July 1, 1915.

Brooklyn Crosstown R. R. Co.'s first mortgage 5 p. c. bonds, $200,000, due July 1, 1908; denom. $1,000; int. payable Jan. and July.

Calvary Cemetery, Greenpoint & Brooklyn R. R. Co.'s first mortgage 6 p. c. bonds, $200,000; due June 1, 1907; denom. $1,000; int. payable June and Dec.

New Williamsburgh & Flatbush R. R. Co.'s first mortgage 7 p. c., bonds, $200,000; due 1897; denom. $1,000; int. payable Feb. and Aug. Extended Feb. 1, 1897, at 4½ p. c., so as to mature at same time with first consolidated mortgage.

Greenpoint & Lorimer Street R. R. Co.'s first mortgage 6 p. c. bonds, $125,000; due 1910; denom. $1,000; int. payable May and Nov.

NOTE.—The consolidated mortgage bonds are a first lien on the original lines of the Brooklyn City R. R. Co., and a second lien on all the lines acquired by the various consolidations.

DIVIDENDS, prior to 1893, 8 p. c. per annum on $6,000,000; in 1893, 4 p. c. on $6,000,000, 4⅔ p. c. on $9,000,000; in 1894, 10 p. c. (guaranteed) and 2 p. c. extra from surplus; in 1895, 10 p. c. (guaranteed) and 2½ p. c. from surplus; in 1896, 10 p. c. 10 p. c. dividends are now guaranteed by the Brooklyn Heights R. R. Co.

OPERATION.—(See Brooklyn Rapid Transit Co.)

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment	$18,925,000	$18,925,000	$18,925,000	$18,925,000
Cash assets	184,163	125,274	77,853	41,247
Open accounts	27,812	52,914	107,065	157,131
Other investments.	250,894	267,894	267,894	367,894
Accts. receivable..	100,000	100,000	100,000	
Total	$19,487,869	$19,471,082	$19,477,812	$19,491,272
LIABILITIES.				
Capital stock	$12,000,000	$12,000,000	$12,000,000	$12,000,000
Funded debt	6,925,000	6,925,000	6,925,000	6,925,000
Sundries				131,298
Accounts payable..	169,656	137,668	130,448	
Profit & loss (surp).	393,212	408,414	422,364	434,974
Total	$19,487,869	$19,471,082	$19,477,812	$19,491,272

PLANT AND EQUIPMENT.—Miles of track owned 211.538.

OFFICERS.—Pres. Edward Merritt; V. Pres. Edward D. White; Sec. & Treas. Chas. A. Gay.

GENERAL OFFICE, 44 Court St., Brooklyn, N. Y.

Date of information, Mar., 1907. z

For map of road see inset between pages 202 and 203.

BROOKLYN, QUEENS COUNTY & SUBURBAN RAILROAD CO.—Chartered Nov. 25, 1893. This is a consolidation on Jan. 16, 1894 of the Broadway R. R. Co., of Brooklyn (inc. 1858), the Broadway Ferry & Metropolitan Avenue R. R. Co. (inc. 1892), and the Jamaica & Brooklyn Road Co. (inc. 1880). On July 1, 1898, this property was leased to the Brooklyn Heights R. R. Co., at an annual rental equivalent to taxes, fixed charges and organization expenses. On July 1, 1901, this road commenced to operate independently again.

CAPITAL STOCK, authorized, $15,000,000, outstanding $2,000,000; par value, $100 per share. The entire capital stock issued is owned by the Brooklyn Rapid Transit Co.

FUNDED DEBT.—Total authorized, $8,240,000, issued, $6,624,000 as follows:

First mortgage 5 p. c. gold bonds, authorized and outstanding, $3,500,000; coupon, but may be registered; dated Jan. 16. 1894, due 1941, but payable July 1, 1916, at company's option; denom. $1,000; int. payable Jan. and July, at office of First National Bank, of Brooklyn; trustee of mortgage, New York Guarantee & Indemnity Co., of New York.

First consolidated mortgage 5 p. c. gold bonds, authorized, $4,500,000, issued, $2,884,000; coupon, but may be registered; dated Jan. 16, 1894, due 1941, but payable July 1, 1916, at company's option; denom. $1,000; int. payable May and Nov. at office of First National Bank, of Brooklyn; trustee of mortgage, Central Trust Co., of New York.

The company has assumed the principal and interest of the Jamaica & Brooklyn R. R. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $240,000, dated Sept. 4, 1889, due Sept. 4, 1929; denom. $1,000; int. payable Jan. and July.

NOTE.—The unissued consolidated mortgage bonds ($1,616,000), are to be used for extensions and equipment. These bonds will be a first lien on the construction paid for by their proceeds, and are a second lien on the present property.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$858,092	$909,445	$1,244,341	$1,488,046
" " other sources	9,279	29,159	19,748	32,299
Gross income	867,371	938,604	1,264,089	1,520,345
Operating expenses	434,192	494,136	746,028	776,139
Gross inc. less oper. exps.	433,179	444,468	518,061	744,206
Deductions from earnings.				
Interest	343,991	359,093	364,826	368,616
Taxes	40,766	41,545	50,014	54,324
Additions and betterments			32,338	25,218
Net income	48,421	43,830	70,883	296,048
Total surplus		118,654	189.537	485,585

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 63,183	$ 84,623	$ 95,217	$103,884
Transportation expenses	281,612	330,579	463,453	475,194
Maint. of way and structures	27,843	31,647	71,113	70,371
" " equipment	61,554	47,287	116,245	126,690
Total	$434,192	$494,136	$746,028	$776,139

STATISTICS OF TRAFFIC.

Year ending June 30,

	1903.	1904.	1905.	1906.
Revenue pass. carried	17,302,300	18,152,219	24,761,541	29,479,289
Transfers	3,715,360	5,293,507	7,257,536	13,539,052
Total pass. carried	21,017,660	23,445,726	32,019,077	43,018,341
Car miles run	3,334,435	3,341,794	4,621,739	5,125,555
Total rec'pts per car mile	$ 260	$.281	$.271	$.29
Oper. exps per car mile.	.130	.148	.162	.151

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip.	$9,313,195	$9,311,164	$9,581,654	$ 9,819,059
Cash	21,811	20,392	18,421	14,657
Bills receivable	125,000	855,000		420,000
Open accounts	106,269	66,527	4,577	800
Prepaid accounts				3,337
Total	$9,566,276	$10,253,083	$9,604,652	$10,257,853
LIABILITIES.				
Capital stock	$2,000,000	$2,000,000	$2,000,000	$ 2,000,000
Funded debt	6,624,000	6,624,000	6,624,000	6,624,000
Certificates of indebtedness	625,649	672,524	672,524	981,839
Int. due and accrued	24,033	39,413	40,846	24,033
Taxes due and accrued.	57,867	82,923	1,929	51,308
Rentals due and accrued		208		
Sundries				675
Loans		630,000		
Accounts payable	159,902	85,361	75,816	90,413
Profit and loss (surplus)	74,824	118,654	189,537	485,585
Total	$9,566,276	$10,253,083	$9,604,652	$10,257,853

PLANT AND EQUIPMENT.—Miles of track (electric), 52.975, operated under trackage rights 3.24, total miles operated 56.21; gauge, 4 ft. 8½ in.; 90 lb. to 98½ lb. rail; 219 motor passenger cars, 5 mail cars, 9 service cars, 4 snow plows, 2 sweepers; Gen. Elec. and West. motors; Brill, Jones, L. & F. and Stevenson cars; Peckham trucks.

Please note date of information at end of each report.

OFFICERS.—Pres. E. W. Winter; V. Pres. T. S. Williams; Sec. & Treas. C. D. Meneely; Gen. Man. John F. Calderwood; Comp. Howard Abel; Supt. Dow S. Smith, all of 85 Clinton St., Brooklyn, N. Y.

DIRECTORS.—Anthony N. Brady (Chairman), Albany, N. Y.; E. W. Winter, 500 Madison Ave., New York City; T. S. Williams, Huntington, L. I., N. Y.; Henry Seibert, D. H. Valentine, J. F. Calderwood, John G. Jenkins, H. C. DuVal, Bernard Gallagher of Brooklyn, N. Y.

GENERAL OFFICE, 85 Clinton St., Brooklyn.

Date of information, Jan., 1907. z

For map of road see inset between pages 202 and 203.

NASSAU ELECTRIC RAILROAD CO. (OF BROOKLYN).—Chartered Mar. 13, 1893. Annual meeting second Tuesday in Apr. In Apr., 1894, this company acquired a practically exclusive right to use the tracks of the Kings County Electric Ry. Co., the Coney Island, Fort Hamilton & Brooklyn R.R. Co. and the Union R. R. Co., which companies have since been merged into the Nassau Electric R. R. Co. Construction work was commenced in May, 1894. The road was opened in July, 1895.

In Mar., 1896, this company leased the property of the Atlantic Avenue R. R. Co. for 999 years at a rental of $150,000 per annum, until Jan., 1898, and of $180,000 per annum thereafter, in addition to all taxes and interest on funded debt not exceeding $5,500,000 On the date of the lease the Atlantic Ave. R. R. Co. was the owner of the entire capital stock of the Brooklyn, Bath & West End R. R. Co., and the property of the latter was therefore included in the lease of the Nassau Company.

In Apr., 1896, an agreement was made with the Brooklyn Cable Co. whereby the Nassau Company should operate the Park Ave. line upon payment by way of rental of one-half of the net earnings of the line, if there were any.

In Nov., 1897, the Nassau Company leased for a term of 999 years the constructed railroad of the Coney Island & Gravesend Ry. Co., agreeing to pay the entire cost of construction of same, and also the sum of $150,000 within five years. On July 1, 1900, this lease was cancelled, and the line is now operated separately.

In Feb., 1899, about 90 per cent. of the preferred stock and over 99 per cent. of the common stock of the Nassau Electric R. R. Co. was acquired by the Brooklyn Rapid Transit Co., and on Apr. 1st, 1899, the railroad property and franchises of the former were leased to the Brooklyn Heights R. R. Co. of the Brooklyn Rapid Transit system for one year, at an annual rental of $150,000 and payment of all fixed charges and taxes. On Feb. 13th, 1900, this lease was extended for 999 years from Apr. 1, 1900, this company to receive all net earnings of this property after payment of all fixed charges, taxes and organization expenses by the lessee, said lessee guaranteeing said net earnings to be not less than 4 p. c. of the outstanding preferred stock of this company ($6,500,000). The formal lease was terminated June 30, 1904, coincidently with a decision of the courts compelling the issuance of transfers from one leased line to another, and the road is now operated separately. In Jan., 1899, the securities of the Nassau Electric R. R. Co. were readjusted, and by this readjustment it became the owner of all the stock of the Atlantic Ave. R. R. Co. (including the Brooklyn, Bath & West End R. R. Co.). and all the stock and bonds of the United R. R. Co., and these companies have now been merged into the Nassau Electric R. R. Co. As readjusted, the stock and bonds of the Nassau Company are as follows:

CAPITAL STOCK.—Common stock, authorized and outstanding, $8,500,000.

4 p. c. preferred cumulative stock, authorized and outstanding, $6,500,000.

FUNDED DEBT, total authorized and issued, $15,000,040, as follows:

Description of bonds.	Amount outst'ng	Rate p. c.	Date of Maturity.	When int. payable.
Nassau Electric R. R. Co.				
Consol. mortgage.....	§$10,476,000	4	Jan 1, 1950	Jan & July
1st mortgage.....	660,000	5	Apr. 1, 1944	Apr. & Oct.
Atlantic Avenue R. R. Co.				
1st Consol. mortgage....	730,000	5	Oct. 1, 1909,	Apr. & Oct.
Gen. Con. mortgage.....	2,241,000	5	Apr. 1, 1931,	Apr.& Oct.
Improvement mortgage..	220,000	5	Jan. 1, 1934,	Jan. & July.
Brooklyn, B. & W. End R. R. Co.				
*1st mortgage, Series A..	250,000	5	Jan. 1, 1906,	Jan.& July
*1st mortgage, Series B..	250,000	5	Jan. 1, 1916,	Apr. & Oct.
*2d mortgage.....	52,000	5	June 1, 1911,	June& Dec.
General mortgage	121,040	5	Oct. 1, 1933,	Apr. & Oct.
	$15,000,040			

*Subject to call at any time. Interest payable at Colonial Trust Co., New York.

§$4,524,000 for retiring prior lien bonds of Nassau, Atlantic Ave. and B. B. and W. E. R. R. Co.

OPERATION.—Year ending June 30,	1905.	1906.
Earnings from passengers.....	$2,755,508	$3,221,530
" " other sources.....	130,999	193,124
Gross income.....	2,886,507	3,414,654
Operating expenses.....	1,709,682	1,922,271
Gross income less operating expenses.....	1,176,825	1,492,383
Deductions from earnings.		
Interest on bonds and floating debt.....	671,416	690,117
Taxes.....	129,588	197,696
Additions and betterments.....	90,608	120,520
Net income.....	285,213	484,050
Dividends.....	260,000	390,000
Surplus.....	25,213	94,050
Total surplus.....	230,087	324,137
P. c. operating expenses to total receipts.....	61.13	58.65

Dividends on preferred stock in 1905, 4 p. c., in 1906, 6 p. c.

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.
General expenses.....	$ 214,288	$ 333,575
Transportation expenses.....	1,071,770	1,134,028
Maintenance of way and structures.....	160,670	160,107
" " equipment.....	262,954	294,561
Total.....	$1,709,682	1,922,271

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.
Revenue passengers carried	53,054,109	62,206,023
Transfers.....	15,177,011	21,021,034
Total passengers carried.....	68,231,120	83,227,057
Passenger car mileage.....	10,359,110	11,989,411
Freight and express mileage.....	72,225	
Mail car mileage.....	35,804	
Total receipts per car mile.....	$.2720	$.269
Operating expenses per car mile	.1633	.160

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment.....	$31,895,935	$32,046,390	$32,403,681	$32,720,396
Treasury Bonds.....	29,000	29,000	29,000	51,500
Rental B.H.R.R. Co.	260,000			
Open accounts.....	16,135	31,585	37,225	38,612
Cash.....	6,723	314,108	126,128	86,506
Bills receivable.....	20,000	90,000	430,000	600,000
Prepaid accounts....			20,137	13,054
Suspense account ...		20,000		
Sundries.....			714	714
Total.....	$32,227,793	$32,531,083	$33,046,885	$33,510,782
LIABILITIES.				
Capital stock.....	$15,000,000	$15,000,000	$15,000,000	$15,000,000
Funded debt.....	15,000,040	15,000,040	15,000,040	15,000,040
Certificate of indebtedness.....		389,954	645,969	599,073
Real estate and mort.	20,000	20,000	20,000	20,000
Loans.....		120,000		
Additions and betterments.....	1,967,738	1,770,123	1,848,965	1,839,807
Int. and taxes due and accrued.....			146,608	184,688
Accounts payable	33,294	5,920	154,950	141,779
Accts. to be adjusted.		20,172		400,511
Sundries.....			265	747
Profit and loss (surp.).	206,721	204,874	230,088	324,137
Total.....	$32,227,793	$32,531,083	$33,046,885	$33,510,782

MILEAGE.—The Nassau Company owns 135.784 miles of single track and 1,093 motor cars—included in B. H. report—and has terminals at all ferries. It also has trackage rights over .77 miles of single track. Its lines extend from various ferries, and from New York end of Brooklyn Bridge to Canarsie, Sheepshead Bay, Manhattan Beach, Fort Hamilton, Greenwood Cemetery, Bensonhurst, Bath Beach and Coney Island. By its ownership of the Atlantic Avenue Railroad it acquires the fee to the double track steam railroad from Jamaica to Flatbush Station in Brooklyn, 9.5 miles, (19 miles of track) which is leased for 99 years, from June 1, 1877, to the Long Island R. R. Co., affording that company entrance into the city of Brooklyn. The rental is $60,000 per annum.

PLANT AND EQUIPMENT.—1,093 motor cars; gauge, 4 ft. 8½ in.; 60 lb. to 94 lb. rail; 13,000 H. P. station plant, Cooper engines; West. dynamos; West. and Steel motors; Brill, St. Louis, Brownell and Stephenson cars; Du Pont trucks.

OFFICERS.—Pres. E. W. Winter; V. Pres. T. S. Williams; V. Pres. & Gen. Man. J. F. Calderwood; Sec. & Treas. C. D. Meneely; Comp. Howard Abel; Supt. Dow S. Smith.

Please note date of information at end of each report.

DIRECTORS.—A. N. Brady (Chairman), N. F. Brady both of Albany, N. Y.; E. W. Winter, John E. Borne, Hugh J. Grant, E. H. Harriman and A. R. Flower, New York City; J. F. Calderwood, Hempstead, L. I., N. Y.; T. S. Williams, Huntington, L. I., N. Y.

GENERAL OFFICE, 85 Clinton St., Brooklyn, N. Y.

Date of information, Jan., 1907. z

For map of road see inset between pages 202 and 203.

BROOKLYN UNION ELEVATED RAILROAD CO.—Incorporated Jan. 30, 1899, to succeed the Brooklyn Elevated R. R. Co., the Union Elevated R. R. Co., and the Sea Side & Brooklyn Bridge Elevated R. R. Co., the properties of each of which were sold under foreclosure proceedings and purchased by a Reorganization Committee headed by Frederick P. Olcott, Chairman, and by the Committee transferred to the new company about Feb. 16, 1899. Annual meeting first Wednesday in Apr.

Of the constituent companies whose properties were thus acquired by the Brooklyn Union Elevated R. R. Co., the Brooklyn Elevated R. R. Co. was organized May 26, 1874, and commenced carrying passengers May 14, 1885; the Union Elevated R. R. Co. was organized June 10, 1886, commenced carrying passengers Apr. 10, 1888, and was merged with the Brooklyn Elevated R. R. Co., on Nov. 17, 1890; and the Sea Side & Brooklyn Bridge R. R. Co., was organized Mar. 18, 1890, commenced carrying passengers May 30, 1893, and was leased by the Brooklyn Elevated R. R. Co., on Apr. 28, 1891. On Nov. 25, 1897, Frederick Uhlmann, then president of the Brooklyn Elevated R. R. Co., was appointed receiver of that company, and on Dec. 28, 1897, he was also appointed receiver of the Union Elevated R. R. Co. On Apr. 1, 1897, the Brooklyn Elevated R. R. Co. defaulted in the payment of interest on its first mortgage bonds, on May 1, 1897, it defaulted in the payment of interest on the first mortgage bonds of the Union Elevated R. R. Co , and on July 1, 1897, it defaulted in the payment of interest on the first mortgage bonds of the Sea Side & Brooklyn Bridge Elevated R. R. Co. The properties of the companies were sold under foreclosure on Nov. 10, 1898, and were bought in by Frederic P. Olcott, Chairman of the Reorganization Committee, and on Feb. 17, 1899 were turned over to the Brooklyn Union Elevated R. R. Co., by the receiver. In Mar. and Apr., 1899, the Brooklyn Rapid Transit Co. became the owner of over 90 per cent. of both preferred and common stock of the new company, and on Apr. 1, 1899, the Brooklyn Union Elevated R. R. Co. was leased for a period of one year to the Brooklyn Heights R. R. Co., in consideration of the payment by the latter of the fixed charges, organization expenses, and $100,000 cash; and on April 1, 1900, this lease was extended for one year. On July 1, 1902, the road was leased to the Brooklyn Heights R. R. Co. for a period of 999 years, at a rental of $150,000 per annum for three years, $200,000 per annum for next two years, and $250,000 per annum thereafter. On May 24, 1900, the Kings County Elevated R. R. Co., was merged with this company.

CAPITAL STOCK.—Common stock, authorized and issued, $13,000,000; par value, $100 per share.

5 p. c. non-cumulative preferred stock, authorized and issued, $5,000,000. Dividend in 1904, 3 p. c., in 1905, 4 p. c., in 1906, 4 p. c.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds (bearing 5 p. c. interest after Feb. 1, 1905); authorized and issued, $16,000,000; dated Feb. 1, 1899, due 1950; denom. $1,000; int. payable Feb. and Aug.

Kings Co. Elevated R. R. Co.'s first mortgage 4 p. c. gold bonds authorized and issued $7,000,000; dated July 25, 1899, due 1949; denom. $1,000; int, payable Feb. and Aug.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip.	$42,692,491	$43,708,538	$45,076,315	$46,866,714
Bills receivable	200,000	220,000	66,500	185,000
Cash assets	64,654	63,246	45,098	204,576
Other assets	76,058	102,416	417,036	96
Real estate mortgage				6.500
Total	$43,033,204	$44,094,200	$45,604,949	$47,262,886
LIABILITIES.				
Capital stock	$18,000,000	$18,000,000	$18,000,000	$18,000,000
Funded debt	23,000,000	23,000,000	23,000,000	23,000,000
Certificates of indebtedness		1,644,117	2,980,965	4,715,436
Accounts payable	117	160	77	177,790
Additions and betterments	1,681,267	1,068,281	1,120,715	1,004,194
Rec'r B. E. R. R. Co.		119,418	118,768	117,268
Other liabilities	116,622			877
Interest		26,243	145,098	
Profit and loss (surp.)	235,197	235,981	239,326	247,321
Total	$43,033,204	$44,094,200	$45,604,949	$47,262,886

PLANT AND EQUIPMENT.—Miles of main (elevated electric) line, 28.536, of second track, 28.537, of sidings, 11.763; Surface lines, main track, 10.317, second track, 10.317, of sidings, 4.010, total miles of track (including bridge, 3.60), 97.080; gauge, 4 ft. 8½ in.; 60 lb. to 85 lb. T rail; 14 steam locomotives, 447 motor cars, of which 20 are leased; 369 trail cars, of which 72 are leased; 8 freight cars, 28 service cars.

OFFICERS—Pres. E. W. Winter; V. Pres. T. S. Williams; Sec. & Treas. C. D. Meneely; Comp. Howard Abel,

DIRECTORS.—A. N. Brady (Chairman) and Nicholas F. Brady, Albany, N. Y.; T. S. Williams, Huntington, L. I., N. Y.; E. W. Winter, Henry Siebert, John Englis, J. G. Jenkins, S. L. Keeney, H. C. DuVal, Fred. S. Flower, J. F. Calderwood, C. D. Meneely, Hempstead, L. I., N. Y.; G. D. Yeomans,, Lawrence, L. I., N. Y.

GENERAL OFFICE, 85 Clinton St., Brooklyn, N. Y.

REFERENCE.—Lease to Brooklyn Heights, Vol. XVIII, July 6, '01, p. 27.

Date of information, Jan., 1907. z

For map of road see inset between pages 202 and 203.

KINGS COUNTY ELEVATED RAILROAD CO.—Chartered Jan. 6, 1879. Annual meeting first Wednesday in July.

In Aug., 1896, the Kings County Elevated Railway Co., having defaulted on the interest of its bonds, a receiver was appointed for the property, and the company was reorganized.

The new company which took possession of the property Aug. 1, 1899, issued $6,000,000 common stock and $2,800,000 preferred stock, all of which was ultimately exchanged for $2,000,000 of Brooklyn Rapid Transit stock. On May 9, 1900, the Sea View R. R. Co. was merged with this company and on May 24, 1900, this company was itself merged with the Brooklyn Union Elevated R. R. Co. The funded debt of the new company consists of first mortgage 4 p. c. 50 year bonds, authorized and outstanding, $7,000,000.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized and issued, $7,000,000; coupon, but may be registered; dated Aug. 1, 1899, due Aug. 1, 1949; denom. $1,000; int., payable Feb. and Aug., at office of Central Trust Co., of New York, trustee of mortgage.

Date of information, Jan., 1907. z

SEA BEACH RAILWAY CO.—Chartered Aug. 14, 1896. This company is the successor, by purchase, to the New York and Sea Beach Ry. Co. The road is 6.34 miles long and extends from Bay Ridge at 65th St., to Coney Island, including the incline at 65th St., and Third Ave. The Brooklyn Rapid Transit Co. owns the entire capital stock and the Brooklyn Heights R. R. Co. operates the road under lease, at an annual rental equivalent to fixed charges, taxes and organization expenses. Annual meeting fourth Tuesday in Mar. The road is now operated by electricity.

CAPITAL STOCK, authorized and issued, $650,000.

FUNDED DEBT.—Consolidated mortgage 4 p. c. bonds, outstanding, $650,000; dated Sept. 1, 1896, due 1916; denom. $1,000; int. payable Mar. and Sept., at office of the company. The principal and interest of these bonds have been assumed by the Brooklyn Rapid Transit Co., in consideration of the reduction of its interest from 5 p. c. to 4 p. c.

OPERATION.—Included in statement of the Brooklyn Heights R.R. Co. (which see).

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip.	$1,350,772	$1,355,191	$1,406,784	$1,419,660
Cash	126	4,837	1,429	2,826
Open accounts		11,019	12,155	
Total	$1,350,898	$1,371,047	$1,420,368	$1,422,486
LIABILITIES.				
Capital stock	$ 650,000	$ 650,000	$ 650,000	$ 650,000
Funded debt	650,000	650,000	650,000	650,000
Certificates of indebtedness		61,216	108,541	122,368
Loans		3,500		
Accounts payable		2,345		
Real estate mortgage	3,000	3,000		
Additions and betterments	47,898		9,613	
Interest		938	2,073	
Profit and loss (surp.)		48	141	118
Total	$1,350,898	$1,371,047	$1,420,368	$1,422,486

PLANT AND EQUIPMENT.—Miles of track (electric), owned 14.417; gauge, 4 ft. 8½ in.; 70 lb. steel rail.

OFFICERS.—Pres. E. W. Winter; V. Pres. T. S. Williams; Sec. & Treas. C. D. Meneely.

DIRECTORS.—A. N. Brady (Chairman), Albany, N. Y.; E. W. Winter, New York City; Henry Siebert, S. L. Keeney, Jas. T. Nelson, J. G. Jenkins, D. H. Valentine, all of Brooklyn, N. Y.; T. S. Williams, Huntington, L. I., N. Y.; J. F. Calderwood, Brooklyn, N. Y.

GENERAL OFFICE, 85 Clinton St., Brooklyn, N. Y.

Date of information, Jan., 1907. z

CANARSIE RAILROAD CO.—Chartered May 8, 1906. This company acquired the property of the Brooklyn & Rockaway Beach R. R. from the reorganization committee May 31, 1906, since which date and prior to June 30, 1906, road undergoing conversion from

steam to electricity, and on July 1, 1906, leased to Brooklyn Union Elevated R. R. Co. Annual meeting third Friday in Jan.

CAPITAL STOCK, authorized and outstanding, $250,000.

BALANCE SHEET.—Dated June 30, 1906.

ASSETS.

Cost of road	$250,000
Total	$250,000

LIABILITIES.

Capital stock	$250,000
Total	$250,000

PLANT AND EQUIPMENT.—Miles of track (electric), 6.627.

OFFICERS.—See those of Brooklyn Union Elevated R. R.

GENERAL OFFICE, 85 Clinton St., Brooklyn.

Date of information, Jan., 1907. b

SEA VIEW RAILROAD CO.—Chartered June 4, 1886. Annual meeting third Tuesday in Nov. The capital stock and all the bonds of this company were owned by the Brooklyn Rapid Transit Co. and have been cancelled. This company's lines were equipped with elecricity in 1898, but were not in operation except for the last few weeks of the Coney Island season in 1898. This company acquired the property of the Brooklyn & Brighton Beach R. R. Co., sold under foreclosure in May, 1899. On July 1, 1899, the properties of this company were leased for one year to the Brooklyn Heights R. R. Co., the terms of the lease being the payment of the lessor's fixed charges and organization expenses.

On May 9, 1900, the Sea View R. R. was merged with the Kings County Elevated R. R., and is now a part of the Brooklyn Union Elevated R. R. system by its merger of the Kings Co. Elevated R. R. on May 24, 1900.

Date of information, Jan., 1907. z

CONEY ISLAND & GRAVESEND RAILWAY CO.—Chartered Mar. 22, 1893. This road extends 3.16 miles, from Ocean Ave., to East 35th St., Brooklyn. It is controlled by the Brooklyn Rapid Transit Co., and is operated in connection with The Brooklyn Heights R. R. Co. Annual meeting third Wednesday in Feb.

CAPITAL STOCK, authorized, $350,000, issued, $35,400; par value, $100 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$36,076	$43,953	$45,665	$46,752
" " other sources	236	129	674	1,276
Gross income	36,312	44,082	46,339	48,028
Operating expenses	32,377	39,330	28,837	26,042
Gross income less oper. exp.	3,935	4,752	17,502	21,886
Taxes	379	379	12,536	569
Interest			44	440
Net income	3,555	4,373	4,922	20,977
Total surplus	7,537	11,699	16,621	37,598

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 5,198	$ 6,505	$ 3,599	$ 3,229
Transportation expenses	20,505	23,215	18,235	16,340
Maint. of way and structures	2,677	3,355	2,851	2,359
" equipment	3,997	6,255	4,152	4,114
Total	$32,377	$39,330	$28,837	$26,042

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	658,458	751,351	783,477	843,428
Car miles run	177,149	181,685	183,609	180,234
Total receipts per car mile	$.205	$.243	$.252	$.266
Operating expenses per car mile	.181	.216	.157	.144

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of construction and equip.	$39,951	$43,556	$48,253	$49,112
Cash	8,728	7,979	22,877	15,195
Open accounts	305			200
Bills receivable				30,000
Sundries	98	2,376	346	
Prepaid accounts				60
Total	$49,082	$53,911	$71,476	$94,567

LIABILITIES.

Capital stock	$35,400	$35,400	$35,400	$35,400
Certificates of indebtedness			5,301	9,151
Taxes due and accrued	363	442	10,692	10,185
Interest due and accrued			44	
Accounts payable	5,782	6,370	3,418	2,233
Profit and loss (surplus)	7,536	11,699	16,621	37,598
Total	$49,082	$53,911	$71,476	$94,567

PLANT AND EQUIPMENT.—Miles of track (electric), 6.72; gauge, 4 ft. 8½ in.; 90 lb. rail. Equipment included in report of Brooklyn Heights R. R. Co.

OFFICERS.—Pres. E. W. Winter; V. Pres. T. S. Williams; Sec. & Treas. C. D. Meneely; Gen. Man. J. F. Calderwood; Comp. Howard Abel; Supt. D. S. Smith, all of 85 Clinton St., Brooklyn, N. Y.

DIRECTORS.—A. N. Brady (Chairman) Albany, N. Y.; E. W. Winter, 500 Madison Ave., New York City; T. S. Williams, Huntington, L. I., N. Y.; E. H. Harriman, 1 East 55th St., New York City; D. H. Valentine, 188 Hancock St., Brooklyn; H. C. DuVal, 8 Monroe Pl., Brooklyn; J. F. Calderwood and C. D. Meneely, Hempstead, L. I., N. Y.; Henry Seibert, Brooklyn.

GENERAL OFFICE, 85 Clinton St., Brooklyn, N. Y.

Date of information, Jan., 1907. z

For map of road see inset between pages 202 and 203.

SOUTH BROOKLYN RAILWAY CO.—Chartered Jan. 13, 1900. Annual meeting second Wednesday in Jan. The property of this company was leased to the Brooklyn Heights R. R. Co. under date of July 1, 1903, for the period of one year.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—None.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.
Cost of road and equipment	$655,060	$684,864	$733,187
Cash on hand	11,368	394	
Open accounts	3,081	5,354	1,760
Total	$669,509	$690,612	$734,947

LIABILITIES.

Capital stock	$150,000	$150,000	$150,000
Certificates of indebtedness	188,384	217,280	279,203
Interest due and accrued	3,081	5,354	
Taxes due and accrued	3,469	3,469	3,469
Loans	14,000		5,000
Additions and betterments	6,968		
Accounts payable	6,805	17,491	372
Real estate mortgages	296,640	296,640	296,640
Profit and loss (surplus)	162	378	263
Total	$669,509	$690,612	$734,947

PLANT AND EQUIPMENT.—Miles of road owned, 1.465; miles of track owned, 3.645; gauge, 4 ft. 8½ in.; 70 lb. steel rail.

OFFICERS.—Pres. E. W. Winter; V. Pres. T. S. Williams; Sec. & Treas. C. D. Meneely.

GENERAL OFFICE, 85 Clinton St., Brooklyn, N. Y.

Date of information, Jan., 1907. z

AMERICAN RAILWAY TRAFFIC CO.—In Jan., 1904, this company was incorporated for the purpose of carrying freight and handling the ashes and garbage for the city of Brooklyn over the lines of the Brooklyn Rapid Transit system. It has a contract with the Brooklyn Heights R. R. Co. under which it is carrying out this work, and is controlled by the Brooklyn Rapid Transit Co.

CAPITAL STOCK, $1,000,000.

OFFICER.—Gen. Supt. Alexander R. Piper.

REFERENCE.—Disposal of ashes, Vol. XXIII, Apr. 23, '04, p. 618.

Date of information, Jan., 1907. z

Coney Island & Brooklyn Railroad Co.—Chartered Dec. 10, 1860, under N. Y. General Railroad Laws of 1850, and special legislation. Annual meeting third Monday in Oct. The Prospect Park & Flatbush R. R. Co. was consolidated with this company on Apr. 1, 1891. On Sept. 1, 1897, the Franklin Avenue Division of the Brooklyn City & Newtown R. R. Co. was leased to this company, and on Dec. 4, 1897, the entire system of the Brooklyn City & Newtown R. R. Co. was leased for 999 years. This company also owns and operates the DeKalb Ave. & North Beach R. R. and the New York & Brooklyn Bridge Extension.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $100 per share.

FUNDED DEBT, authorized and issued, $3,500,000, as follows:

First consolidated mortgage 4 p. c. gold bonds, authorized and issued, $2,000,000; dated July 1, 1898, due, 1948; denom. $1,000; int. payable Jan. and July at office of Mercantile Trust Co., New York, trustee of mortgage.

Consolidated mortgage 4 p. c. coupon bonds, authorized, $10,000,000, issued, $1,500,000; dated Dec. 15, 1904, due 1954; denom. $1,000; int. payable Jan. and July, at office of Mercantile Trust Co., New York, trustee of mortgage.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from pass.....	$1,598,815	$1,642,968	$1,598,811	$1,656,340
" other sources...	6,485	6,027	7,050	6,939
Gross income.....	1,605,300	1,648,995	1,605,861	1,663,279
Operating expenses.....	1,009,040	1,068,284	1,162,542	1,193,824
Gross inc. less op. exps...	596,260	580,711	443,319	469,455
Deduction from earnings.				
Interest on bonds.....	87,000	93,911	121,422	140,000
Int. on unfunded.debt..	13,221	12,233	9,234	9,040
Taxes.....	70,067	66,562	51,755	58,921
Rentals.....	100,000	100,000	100,000	100,000
Net income.....	325,973	308,005	160,908	161,494
Dividends paid.....	320,000	320,000	280,000	160,000
To surplus account.....	5,973	*11,995	*119,092	1,494
Adjust. of old accts., etc.	36,706	68,663	236,063	104,043
Total surplus account....	123,527	56,668	116,971	105,537

*Deficit.

DIVIDENDS.—In 1893, 4 p. c. on $500,000, 3 p. c. on $1,000,000; in 1894, 1895, 1896 and 1897, 6 p. c.; in 1898, 9 p. c.; in 1899, 9½ p. c.; in 1900, 10 p. c.; in 1901, 12 p. c.; in 1902, 1903 and 1904, 16 p. c.; in 1905, 14 p. c.; in 1906, 8 p. c. on $2,000,000.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses.....	$ 191,335	$ 208,253	$ 205,074	$ 213,188
Transportation expenses..	644,768	681,553	744,737	747,297
Maint. of way and struct..	70,474	62,610	57,920	69,836
" " equip.....	102,463	115,867	154,811	163,503
Total.....	$1,009,040	$1,068,283	$1,162,542	$1,193,824

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Rev. pass. carried....	32,717,287	33,615,756	32,787,616	33,969,199
Transfers.....	5,966,865	5,843,441	6,054,911	6,124,049
Total pass. carried....	38,684,152	39,459,197	38,842,527	40,093,248
Pass. car miles run...	6,214,668	6,312,190	6,550,342	6,805,609
Fr. & ex. car miles run		265		
Total rec'ts car mile...	$.258	$.261	$.245	$.244
Op. exps. per car mile	.162	.167	.163	.175

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip...	$3,332,855	$3,853,853	$4,283,387	$4,451,335
Supplies on hand.....	48,756	34,049	59,581	64,398
Open accounts.....	53,702	58,742	35,799	34,385
Cash on hand.....	111,823	123,329	195,398	140,030
Improvements on leased lines.....	178,786	325,972	385,084	402,830
Other permanent invest...	1,008,115	1,007,015	1,004,325	1,006,975
Sundries.....	25,080	4,068		
Prepaid accounts.....			1,319	1,320
Total.....	$4,759,118	$5,407,028	$5,965,163	$6,107,273
LIABILITIES.				
Capital stock.....	$2,000,000	$2,000,000	$2,000,000	$2,000,000
Funded debt.....	2,000,000	2,600,000	3,500,000	3,500,000
Loans and bills payable...	282,568	348,159	228,192	100,700
Int.on fu'd dbt.due and ac..	43,500	52,000	120,000	120,000
Accounts payable				281,036
Rentals due and accrued..	196,210	183,560		
Taxes due and accrued...	113,313	144,666		
Sundries.....		21,975		
Profit and loss (surplus)...	123,527	56,668	116,971	105.537
Total.....	$4,759,118	$5,407,028	$5,965,163	$6,107,273

PLANT AND EQUIPMENT.—Miles of main line, 13.75, of second track, 12.38, of sidings, .25, total track measured as single track (electric), owned 26.38, leased 21.92, trackage rights 4.96—total, 53.26; gauge, 4 ft. 8½ in.; 60 lb. and 90 lb. girder and T rail; 466 passenger motor cars, 13 service cars and 20 other cars, 4 sweepers, 2 snow plows, 2 sprinklers; 5,350 H. P. Morrin boilers; 1 tandem Corliss and 13 Westinghouse, Church, Kerr Co. engines; West. dynamos and motors; Stephnson, Jones and Brill cars.

OFFICERS.—Pres. & Gen. Man. John L. Heins; 1st V. Pres. Louis Fitzgerald; 2nd V. Pres. Jas. H. Hyde; Sec. & Treas. Duncan B. Cannon; Supt. D. W. Sullivan; Pur. Agt. & Ch. Engr. H. A. Mack.

DIRECTORS.—John L. Heins, Brooklyn, N. Y.; Louis Fitzgerald, James H. Hyde and William H. McIntyre, New York City; Wm. N. Dykman, Geo. H. Prentiss, Wm. C. Gulliver and Duncan B. Cannon, Brooklyn, N. Y.; Alvin W. Krech, New York City.

GENERAL OFFICES, DeKalb and Franklin Avenues, Brooklyn.

REFERENCE.—New power plant equipment, Vol. XXIV, July 9, '04, p. 70.

Date of information, Jan., 1907. b d z

BROOKLYN CITY & NEWTOWN RAILROAD CO.—Chartered May 22, 1860. Annual meeting, second Monday in Apr. This road was leased to the Coney Island & Brooklyn R. R. Co., on Dec. 4, 1897, and all of its capital stock was acquired by that company on Dec. 27, 1900.

CAPITAL STOCK, authorized, $2,000,000, issued, $1,923,400; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $2,000,000; coupon, but may be registered; dated July 1, 1889, due 1939; denom. $1,000; int. payable Jan. and July, at office of Mercantile Trust Co. of New York, trustee of mortgage.

OPERATION.—See Coney Island & Brooklyn R. R. Co.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.
Cost of road and equipment.....	$3,211,790	$3,211,790	$3,211,790
Stock of other companies'.....	10,575	10,575	10,575
Lease to C. I. & B. R. R. Co.....	923,400	923,400	923,400
Cash on hand.....	273	273	273
Open accounts.....	149,499	3,290	3,290
Total.....	$4,295,537	$4,149,328	$4,149,328
LIABILITIES.			
Capital stock.....	$1,923,400	$1,923,400	$1,923,400
Funded debt.....	2,000,000	2,000,000	2,000,000
Sundry accounts.....			145
Loans.....	9,500	9,500	9,500
Bond and mortgage on real estate.	85,968	85,968	85,824
Profit and loss (surplus).....	276,669	130,460	130,459
Total.....	$4,295,537	$4,149,328	$4,149,328

PLANT AND EQUIPMENT.—Miles of track (electric), 21.92; 60 lb. to 90 lb. steel rail; 24 motor cars including 1 snow plow and 3 sweepers.

OFFICERS.—Pres. John L. Heins; Sec. & Treas. Duncan B. Cannon.

DIRECTORS.—John L. Heins, W. N. Dykman and Geo. H. Prentiss, Brooklyn, N. Y.; Louis Fitzgerald, James H. Hyde, Wm. H. McIntyre, Wm. C. Gulliver, Duncan B. Cannon and Alvin W. Krech, New York City.

GENERAL OFFICE.—DeKalb and Franklin Aves., Brooklyn, N. Y.

Date of information, Jan., 1907. b

Van Brunt Street & Erie Basin Railroad Co.—Chartered Feb. 15, 1861, under N. Y. General Railroad Act of 1850. Annual meeting, third Monday in Feb. Began operation as an overhead electric trolley road June 1, 1898. The road is 1.25 miles in length.

CAPITAL STOCK, authorized and issued, $200,000; par value, $10 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized $75,000, issued, $65,000; dated Oct. 1, 1898, due 1948; int. payable Apr. and Oct.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass.....		$52,431	$54,842	$53,905	$56,877
" " other sources..		1,178	952	1,105	664
Gross income.....	$50,055	53,609	55,794	55,010	57,541
Operating expenses.....	31,708	29,898	35,420	33,678	38,552
Gross inc. less op. exps..	18,347	23,711	20,374	21,332	18,989
Deduc. from earnings.					
Interest on bonds.....	3,250	3,143	3,250	3,250	2,933
Int. on bond and mortg.	150	130			
Taxes.....	2,771	2,738	2,590	3,207	1,936
Net income.....	12,177	17,700	14,534	14,875	14,120
Dividends paid.....	8,000	10,000	10,000	10,000	10,000
To surplus account.....	4,177	7,700	4,534	4,875	4,120
Total surplus..		26,519	31,054	35,929	40,049
Per cent. op. exp. to total receipts	63.3	55.7	63.4	61.0	67.78
P. c. dividend	4	5	5	5	5

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
General expenses.....	$ 8,898	$ 6,752	$ 9,113	$ 6,236	$11,255
Transportation expenses.	20,613	21,752	24,055	24,338	24,332
Main. of way and builds.	771	731	998	1,603	236
" " equipment.....	1,426	663	1,254	1,501	2,729
Total.....	$31,708	$29,898	$35,420	$33,678	$38,552

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue pass. carried.....	1,459,380	1,508,061	1,484,998	1,634,100
Transfer " "	173,036	192,000	353,419	308,471
Total " "	1,632,416	1,700,061	1,838,417	1,942,571
Car miles run.....	219,738	221,000	214,506	213,687
Total receipts per car mile.	$.244	$.252	$.256	$.269
Oper. exps. per car mile...	.136	.160	.157	.180

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road..... } " equipment.... }	$252,429	$252,429	$252,429	$252,429	$252,429
Trea'y bonds uncancel'd		11,000	21,154	35,383	34,000
Cash.....	37,658	33,160	29,206	14,655	20,234
Total.....	$290,087	$296,589	$302,789	$302,467	$306,663
LIABILITIES.					
Capital stock.....	$200,000	$200,000	$200,000	$200,000	$200,000
Funded debt.....	65,000	65,000	65,000	65,000	65,000
Dividends unpaid.....	90	106	122	139	155
Taxes due and accrued			6,613		
Mortgage.....	3,000				
Accounts payable.....	3,178	4,963		1,400	1,459
Profit and loss (surplus)	18,819	26,519	31.053	35,928	40,049
Total.....	$290,087	$296,589	$302,789	$302,467	$306,663

PLANT AND EQUIPMENT.—Miles of track (electric), owned 2.5; trackage .5; gauge, 4 ft. 8½ in.; 45 lb. to 94 lb. center bearing rail; 15 motor cars, (8 open and 7 closed); L. & F. and Stephenson cars.

OFFICERS.—Pres. J. F. Murphy; V. Pres. D. W. Sullivan; Sec. Treas. & Pur. Agt. Wyllys Terry; Supt. W. L. Vaughn.

DIRECTORS.—J. F. Murphy, Wyllys Terry, Joseph White, J. J. O'Connell, David W. Burns, Thos. J. Cunningham, William Everitt, D. W. Sullivan.

GENERAL OFFICE, 264 Van Brunt St., Brooklyn, N. Y.

Date of information, Jan., 1907. d b

BUFFALO, NIAGARA FALLS AND VICINITY.

Population of Buffalo, in 1900, 352,387, in 1903, 381,403, in 1905 (state census), 376,914, in 1906 (gov. estimate), 381,819. Population of entire territory traversed by railways of Intenational Traction Co. in 1906, about 600,000.

International Traction Co.—Annual meeting last Tuesday in Oct. This company was incorporated in Mar., 1899, under the laws of the State of New Jersey, for the purpose of effecting the consolidation of all the street railway systems operated in Buffalo and the territory north of Buffalo, embracing the cities of Niagara Falls, Lockport, the Tonawandas, Niagara Falls, Ont., and vicinities, also two bridges over the Niagara River, one between Niagara Falls, N. Y. and Niagara Falls, Ontario, and the other between Lewiston, N. Y. and Queenston, Ontario, and which consolidation has been effected by the organization of the International Railway Company, all of whose stock is owned by the International Traction Company.

The following is a list of the constituent companies, which, by merger, consolidation and purchase, now form the one operating company (International Railway Co.).

Buffalo Railway Co.
The Buffalo Traction Co.
The Buffalo, Bellevue & Lancaster Ry. Co.
Buffalo & Niagara Falls Elec. Ry.
Buffalo & Lockport Ry.
Lockport & Olcott Ry.
Elmwood Ave. & Tonawanda Elec. Ry. Co.
Buffalo, Tonawanda & Niagara Falls Elec. R. R. Co.
Niagara Falls & Suspension Bridge Ry. Co.
Niagara Falls, Whirlpool & Northern Ry.
The Niagara Falls, Park & River Ry. Co., Canada.
Niagara Falls Suspension Bridge Co.
Clifton Suspension Bridge Co.
Lewiston Connecting Bridge Co.
Queenston Heights Bridge Co.

The International Ry. Co. also owns all of the capital stock of the Crosstown Street Ry. Co. of Buffalo and The Electric City Ry. Co. of Niagara Falls, N. Y., and operates the roads.

CAPITAL STOCK.—$15,000,000, of which $10,000,000 is common, and $5,000,000 4 p. c. preferred cumulative; Corporation Trust Co., Jersey City, N. J., transfer agent; Commercial Trust Co., Jersey City, N. J., registrar of stock.

FUNDED DEBT.—Collateral trust indenture 4 p. c. gold bonds, authorized, $30,000,000, issued, $18,255,000, held for redemption of prior liens of the owned and controlled companies, $11,745,000, held in treasury for future betterments and extensions, $300,000; dated July 1, 1899, due July 1, 1949; denom. $1,000; coupon, but may be registered; subject to call at 110; int. payable Jan. and July, at office of J. P. Morgan & Co., fiscal agents and Registrar of bonds, Guaranty Trust Co. of N. Y. trustee of mortgage.

The total outstanding funded debt of the constituent and owned companies, as shown by the detailed statement and the reports of the International Ry. Co. and the Crosstown Ry. Co., amounts to.....	$13,842,000
Less issues of Niagara Falls & Suspension Bridge Ry. 1sts, owned entirely by International Traction Co.....	518,000
Less issue of Niagara Falls, Whirlpool & Northern Ry. 1sts, owned entirely by International Traction Co.....	22,500
Less issue of Tonawanda Electric Ry. 1sts, owned entirely by International Traction Co.....	40,000
Less issue of Tonawanda Street Ry. 1sts, owned entirely by International Traction Co.....	60,000
Less part of Crosstown Street Ry. Co. of B. 1sts, owned by International Traction Co.....	350,000
Less entire issue of Buffalo Ry. Co. real estate mortgage, to be retired by sale of real estate.....	150,000
Net amount of underlying issues outstanding.....	12,701,500
Plus bonds acquired by International Traction Co. in excess of bonds issued.....	500
Total amount of underlying issues outstanding.....	12,702,000
International Traction Co. bonds outstanding.....	18,255,000
Total bonded indebtedness.....	$30,957,000

ACCOUNTED FOR AS FOLLOWS:

International Traction Co. bonds outstanding Jan. 1, 1906.	$18,255,000
International Traction Co. bonds reserved to retire an equal amount of underlying bonds at maturity.....	11,745,000
Total authorized issue of International Traction Co....	$30,000,000
Issued subsequent to date of Collateral Trust indenture of International Traction Co., viz:	
Of Buffalo Traction Co. 1sts, under contract for construction.....	73,000
Of Crosstown Street Ry. Co. of Buffalo 1sts, under contract for construction.....	144,000
Entire issue of Lockport & Olcott Ry. 1sts, under contract for construction.....	800,000
	$31,017,000
Less 60 bonds of second mortgage, B. & N. F. Electric Ry., retired to date at rate of 10 bonds per year, according to provision of mortgage.....	60,000
Total bonded indebtedness.....	$30,957,000

OPERATION.—See International Ry. Co.

CONDENSED BALANCE SHEET of the International Traction Co.—Dated Dec. 31, 1906.

ASSETS.

Stocks and bonds of other companies.....	$29,949,763
Organization expenses.....	15,488
Bills receivable.....	3,131,129
Accrued interest on bills receivable.....	112,368
Car trust, No. 1.....	224,835
Car trust, No. 2.....	914,301
Accounts receivable.....	324,234
50-year 4 p. c. collateral trust bonds on hand.....	300,000
Funds in bank to pay coupon interest.....	361,860
Funds with treasurer.....	4,791
Total.....	$35,338,769

LIABILITIES.

Capital stock.....	$15,000,000
Funded debt.....	18,255,000
Car trust certificates, No. 1.....	112,000
Car trust certificates, No. 2.....	570,000
Bills payable.....	425,000
Accrued interest on funded debt.....	362,227
Accrued interest on car trust certificates.....	1,069
Surplus.....	613,473
Total.....	$35,338,769

PLANT AND EQUIPMENT.—See International Ry. Co.

OFFICERS.—Pres. Henry J. Pierce; V. Pres. Nelson Robinson; Sec. & Treas. J. F. Slocum; Audr. D. M. Deininger.

DIRECTORS.—Henry J. Pierce, Grant B. Schley, Thos. De W. Cuyler, Oliver H. Payne, G. L. Boissevain, Nelson Robinson, Thos. E. Mitten, Arthur Robinson, J. F. Slocum.

GENERAL OFFICE, Corporation Trust Co., 15 Exchange Place, Jersey City, N. J.

REFERENCE.—Organization of holding company, Vol. XXVI, Aug. 26, '05, p. 301.

Date of information, May, 1907. z

INTERNATIONAL RAILWAY CO. (Owned by International Traction Co.)—Annual meeting last Tuesday in Sept. On Jan. 27, 1902, the Buffalo Traction Co. and the Buffalo, Bellevue & Lancaster Ry. Co. were merged into the Buffalo Ry. Co.; the Elmwood Avenue & Tonawanda Electric Ry. Co. was merged into the Buffalo & Lockport Ry., and the Niagara Falls Whirlpool & Northern Ry. was merged into the Niagara Falls & Suspension Bridge Ry. Co. The International Ry. Co. was incorporated Feb. 19, 1902, under the provisions of the Railroad Law of the State of New York, by the filing of agreements of consolidation between

Buffalo Ry. Co.,
Buffalo & Niagara Falls Electric Ry.,
Buffalo & Lockport Ry.,
Lockport & Olcott Ry.,
Buffalo, Tonawanda & Niagara Falls Electric R. R. Co.,
The Niagara Falls & Suspension Bridge Ry. Co.,
Niagara Falls Suspension Bridge Co.

In July, 1902, the International Railway Co., acquired by purchase the Niagara Falls, Park and River Ry. Co., the Clifton Suspension Bridge Co., and the Lewiston Connecting and Queenston Heights Bridge Companies.

CAPITAL STOCK, authorized, $17,000,000, issued, $16,320,500. The entire issued stock is owned by International Traction Co.; and together with $60,000 bonds of Tonawanda Street Ry. Co., $40,000 bonds of Tonawanda Electric Ry. and $540,500 bonds of the Niagara Falls and Suspension Bridge Ry. Co., and Niagara Falls Whirlpool and Northern Ry. Co., by it acquired, has been deposited with the Guaranty Trust Company of New York as security for the collateral trust bonds of International Traction Co., which see; par value, $100 per share.

FUNDED DEBT.—Of underlying companies of International Ry. Co.—Total authorized, $16,628,000; total issued, $10,868,000.

1. Buffalo Ry. Co. consolidated mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, $4,706,000, in escrow (see Note), $294,000; coupon, but may be registered; dated Feb. 1, 1891, due 1931, denom. $1,000; int. payable Feb. and Aug., at office of the company in Buffalo, and at office of E. W. Clark & Co. in Philadelphia; trustee of mortgage, Mercantile Trust Co., of New York.

2. Buffalo Ry. Co. 6 p. c. debenture bonds, authorized and issued, $1,000,000; dated April 1, 1897, due 1917, redeemable at 105 after April 1, 1902, and ½ p. c. less each year thereafter until par is reached; int. payable Apr. and Oct., at company's office in Buffalo, and office of Mercantile Trust Co., of New York; trustee of mortgage, Metropolitan Trust Co., of New York.

3. Buffalo East Side Street Ry. Co.'s second mortgage 6 p. c. bonds, authorized, $300,000, issued, $293,500; dated Sept. 1, 1882. due 1912; int. payable Mar. and Sept., at company's office in Buffalo (see Note).

4. Real estate mortgage, $150,000 at 4½ p. c.; dated June 20, 1894, due 1909; int. payable June 20 and Dec. 20.

NOTE.—Of the unissued consolidated mortgage bonds ($294,000) are reserved in hands of trustee to retire prior liens on properties of constituent companies, Buffalo Railway Company, above described. (3-4).

5. Buffalo Traction Company first mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued $673,000; dated Dec. 1, 1898, due 1948; int. payable June and Dec., at office of Metropolitan Trust Co., New York, trustee of mortgage.

6. The Buffalo, Bellevue & Lancaster Railway Co., first mortgage 5 p. c. bonds, authorized and issued, $215,000; dated June 1, 1897, due 1927; int. payable June and Dec.

7. Buffalo & Niagara Falls Electric Railway, first mortgage 5 p. c. gold bonds, authorized and issued, $750,000; dated June 15, 1895, due 1935; coupon, but may be registered; denom. $1,000; int. payable Jan. and July, at office of Mercantile Trust Co. of New York, trustee of mortgage.

8. Buffalo & Niagara Falls Electric Railway, second mortgage 5 p. c. gold bonds, authorized, $250,000, outstanding, $115,000; coupon, but may be registered; dated July 1, 1896, due 1921; denom. $1,000; int. payable Jan. and July, at office of Mercantile Trust Co. of New York; Colonial Trust Co., New York, trustee of mortgage.

9. Buffalo & Lockport Railway, first mortgage 5 p. c. gold bonds, authorized and issued, $500,000; denom. $1,000; dated July 1, 1898, due July 1, 1938; int. payable Jan. and July, at office of Colonial Trust Co. of New York, trustee of mortgage.

10. Lockport & Olcott Railway, first mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $800,000; dated July 1, 1900, due July 1, 1920; denom. $100; coupon, but may be registered; cannot be called before maturity; int. payable Jan. and July, at office of Morton Trust Co. of New York, trustee of mortgage; principal and interest guaranteed by International Traction Co.

11. Niagara Falls & Suspension Bridge Railway Co., first mortgage 4 p. c. gold bonds, authorized and issued, $518,000; dated July 1, 1893, due July 1, 1913; int. payable Jan. and July; trustee of mortgage, Fidelity Trust Co. of Buffalo. The total issue of these bonds is now owned by the International Traction Co.

12. Niagara Falls Whirlpool & Northern Railway, first mortgage 4 p. c. bonds, authorized, $30,000, issued, $22,500; dated July 24, 1894, due July 1, 1913; denom. $100; int. payable Jan. and July; trustee of mortgage, Fidelity Trust Co. of Buffalo. The total issue of these bonds is now owned by the International Traction Co.

13. Niagara Falls Suspension Bridge Co., first mortgage 5 p. c. bonds, authorized and issued, $300,000; dated Jan. 1, 1898, due Jan. 1, 1928; int. due Jan. and July, payable at office of American Exchange National Bank of New York; trustee of mortgage, Toronto General Trusts Co. of Toronto, Ont.

14. Lewiston Connecting Bridge Co., first mortgage 5 p. c. bonds, authorized and issued, $125,000; dated Oct. 1, 1898, due 1928; int. payable Apr. and Oct. at American Exchange National Bank of N. Y.; Toronto General Trusts Co., trustee of mortgage.

15. Niagara Falls Park & River Ry. Co's first mortgage 5 p. c. gold bonds, authorized and issued, $600,000; dated Jan. 1, 1893, due 1914; int. payable Jan. and July at Imperial Bank of Canada, Toronto; sole surviving trustee of mortgage, D. R. Wilkie, Toronto.

16. Tonawanda Electric Ry. Co.'s first mortgage 4 p. c. bonds, authorized and issued, $40,000; dated Apr. 1, 1895, due 1907; int. payable Apr. and Oct. All owned by International Traction Co.

17. Tonawanda Street Ry. Co.'s first mortgage 6 p. c. bonds, authorized, $250,000, issued, $60,000; dated July 1, 1892, due 1902; int. payable Jan. and July. All owned by the International Traction Co.

FRANCHISES.—The majority of company's franchises are practically perpetual, none having unexpired term of less than 40 years, with the exception of the recently acquired Fillmore Avenue franchise extension in Buffalo, which is limited to 25 years.

OPERATION.—The following tables are the combined operating statements of the International Traction Co.'s system.

NOTE.—"Operating expenses" and "statistics of traffic" are for the International Railway Co. only including Crosstown Street Ry. Co.

OPERATION.—Year ending June 30,	1904.	Dec. 31, 1904.	1905.	1906.
Gross income	$4,012,489	$4,088,426	$4,484,643	$4,972,688
Operating expenses	2,428,262	2,412,769	2,483,663	2,884,985
Net earnings from oper...	1,584,227	1,675,657	2,000,980	2,087,703
Income from other s'rces..	62,488	64,515	68,562	69,110
Gross income less op.exps.	1,646,715	1,740,172	2,069,542	2,156,813
Fixed charges (includ. int. on bonds of International Traction Co.)	1,565,061	1,606,052	1,652,376	1,691,959
Net income	81,654	134,120	417,166	464,854

OPERATING EXPENSES. (See note above.)

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 357,855	$ 494,484	$ 457,309	$ 460,333
Transportation exps	1,349,352	1,519,060	1,407,690	1,581,126
Maint. of way and bldgs.	132,000	200,562	186,420	342,308
" equipment....	174,417	214,156	245,176	371,856
Total	$2,013,624	$2,428,262	$2,296,595	$2,755,623

STATISTICS OF TRAFFIC. (See note above.)

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue pass. carried.	58,900,431	71,899,761	77,144,054	85,434,930
Transfers	33,411,220	27,470,421	28,457,046	33,318,039
Pass. car miles run	15,974,634	16,500,795	15,894,756	18,405,925
Frt. & exp. car miles run.	219,672	283,570	254,843	206,664
Tons of freight carried.	162,305	218,805	328,930	240,625

PLANT AND EQUIPMENT.—Miles of track (electric), 355, including Crosstown Street Ry. Co. of Buffalo and The Electric City Ry. Co.; miles owned, 329.11; leased, 22.7772; operated under trackage rights, 3.115; 587 motor box cars, 60 trail box cars, 142 open motor cars, 122 trail cars, 5 combination passenger and express cars, 13 motor freight cars, 19 trail freight cars, 61 utility cars, 50 snow plows, 2 sweepers, 2 electric locomotives.

PARKS AND AMUSEMENT RESORTS.—Owns Olcott Beach on Lake Ontario, grove, hotel and fruit farm; Belleview Park, 3.5 miles from Buffalo's city line.

OFFICERS.—Pres. Henry J. Pierce; V. Pres. Nelson Robinson; Sec. & Treas. J. F. Slocum; Audr. D. M. Deininger; Gen. Man. T. W. Wilson.

DIRECTORS.—T. DeWitt Cuyler, Philadelphia, Pa.; G. L. Boissevain, Oliver H. Payne, Nelson Robinson, Arthur Robinson and Grant B. Schley, New York City; W. H. Gratwick, Henry M. Watson, Robert L. Fryer, Stephen M. Clemment, Henry J. Pierce, Porter Norton, Buffalo, N. Y.; Edmund Boyd Osler, Toronto, Ont.; T. E. Mitten, Chicago, Ill.; Arch. M. Robinson, John C. Russell, Louisville, Ky.; Morris Cohn, Jr., Niagara Falls.

GENERAL OFFICES, Ellicott Square, Buffalo, N. Y.

REFERENCES.—Annual report, Vol. XX, Sept. 13, '02. p. 360; telephone system, Vol. XXI, Feb. 28, '03, p. 316 (ill.); multiple unit system, Vol. XXI, Feb. 28, '03, p. 318 (ill.); removing snow, Vol. XXI, Mar. 28, '03, p. 478, (ill.); analysis of operating report, Vol. XXII, Aug. 22, '03, p. 268; track construction, Vol. XXII, Oct. 31, '03, p. 805 (ill.); new cars, Vol. XXIII, June 4, '04, p. 870 (ill.); change in officers, Vol. XXV, Mar. 11, '05, p. 493; new type of car, Vol. XXV, Mar. 25, '05, p. 545 (ill.); funeral car, Vol. XXV, Apr. 1, '05, p. 595 (ill.); Cold Springs car house, Vol. XXVIII, July 7, '06, p. 4; Seneca St. sub-station, Vol. XXIX, Feb. 16, '07, p. 268; Broadway car house, Vol. XXIX, Mar. 23, '07, p. 497.

Date of information, May, 1907. z

CROSSTOWN STREET RAILWAY CO. OF BUFFALO.—(Owned and operated by International Ry. Co.) Chartered Feb. 1, 1890. Annual meeting last Tuesday in Sept.

CAPITAL STOCK, authorized, $3,000,000, issued, $2,860,000; all owned by International Ry. Co.

FUNDED DEBT.—Crosstown Street Railway Co. of Buffalo first mortgage 5 p. c. bonds, authorized, $3,000,000, issued, $2,974,000; coupon, but may be registered; dated May 2, 1892, due 1932; denom. $1,000; int. payable May and Nov., at office of Metropolitan Trust Co. of New York, trustee of mortgage.

Income account included in report of International Ry. Co.

OFFICERS.—Pres. Henry J. Pierce; V. Pres. Nelson Robinson; Sec. & Treas. J. F. Slocum; Audr. D. M. Deininger; Gen. Man. T. W. Wilson.

DIRECTORS.—Henry J. Pierce and Porter Norton, Buffalo, N. Y.; G. L. Boissevain, Nelson Robinson and Arthur Robinson, New York City; T. De W. Cuyler, Philadelphia, Pa.; Thos. E. Mitten, Chicago, Ill.

GENERAL OFFICES, Ellicott Square, Buffalo, N. Y.

Date of information, Mar., 1907. z

Buffalo Southern Railway Co.—Incorporated Aug. 26. 1904, Annual meeting second Monday in Jan. This company is a consolidation of the Buffalo, Hamburg & Aurora Ry. Co. and the Buffalo, Gardenville & Ebenezer Ry. Co. This road connects Buffalo, Gardenville, Ebenezer, Orchard Park, East Aurora and Hamburg..

CAPITAL STOCK, authorized, $2,000,000, outstanding, $547,200; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $2,000,000, outstanding, $300,000; dated Oct. 15, 1904, due Oct. 15, 1934; int. payable Apr. and Oct.

NOTE.—Interest on the above bonds does not accrue until July 1. 1906.

OPERATION.—Year ending June 30,	1905.	1906.
Earnings from passengers	$33,317	$43,028
" " other sources	35	1,238
Gross income	33,352	44,266
Operating expenses	27,595	34,632
Gross income less operating expenses	5,757	9,634
Deductions from earnings.		
Interest on floating debt	19	120
Taxes	461	933
Net income	5,277	8,581
Total surplus account	7,701	16,282

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.
General expenses	$ 3,585	$ 4,139
Transportation expenses	19,822	23,936
Maintenance of way and buildings	1,968	2,581
" " equipment	2,220	3,976
Total	$27,595	$34,632

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.
Revenue passengers carried	464,114	600,089
Transfer " "	15,599	74,514
Total " "	479,713	674,603
Passenger car miles run	269,022	318,494
Total receipts per car mile	$.124	$.138
Operating expenses per car mile	.102	.102

BALANCE SHEET.—Dated June 30,

ASSETS.	1905.	1906.
Cost of road and equipment	$748,700	$ 874,383
Cash on hand	925	595
Open accounts	147,501	153,249
Total	$897,126	$1,028,227
LIABILITIES.		
Capital stock	$447,200	$ 547,200
Funded debt	300,000	300,000
Loans	140,671	
Accounts payable	356	164,745
Sundries	1,198	
Surplus account	7,701	16,282
Total	$897,126	$1,028,227

PLANT AND EQUIPMENT.—Miles of track (electric), 19.85; 12 motor passenger cars, 8 trail cars, 2 work cars, 3 service cars, 2 snow plows, 1 sweeper.

OFFICERS.—Pres. L. B. Seibert, 840 Ellicott Square; Sec. H. M. Gear, 45 Erie County Bank Bldg.; Treas. & Pur. Agt. D. N. Rumsey, all of Buffalo, N. Y.; Gen. Man. J. B. Rumsey, Buffalo, N. Y.; Ch. Engr. Geo. F. Wells, Buffalo, N.Y.

DIRECTORS.—L. B. Seibert and F. L. Andrews, Coudersport, Pa.; Henry C. Lein, Gardenville, N. Y.; D. N. Rumsey and A. B. Emery, East Aurora, N. Y.; Dan'l W. Allen, H. M. Gear, Fredolin Thomas, Buffalo, N. Y.; Geo. W. Wells, East Aurora, N. Y.; Alonzo C. Mather, Chicago, Ill.; Malon G. Taylor, Reading, Pa.

GENERAL OFFICE, 840 Ellicott Square, Buffalo, N. Y.

POWER STATIONS, Lein Park and near Orchard Park.

REPAIR SHOPS, Gardenville and near Orchard Park.

Date of information, Mar., 1907. z

Buffalo & Lackawanna Traction Co.—Incorporated in New York in June, 1906, with $1,000,000 stock. This road is under construction and when completed will be the connecting link from Erie, Pa., to Buffalo, N. Y., for the Buffalo & Lake Erie Traction Co.

CAPITAL STOCK, $1,000,000.

FUNDED DEBT.—

OFFICERS.—Mayer-Sheehan Syndicate.

Date of information, Feb., 1907. x

Buffalo & Depew Railway Co.—Chartered Apr. 27, 1897. Annual meeting first Monday in Sept. This company is owned and controlled by The Investment Co. of Philadelphia.

CAPITAL STOCK, authorized, $350,000, outstanding, $305,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and outstanding, $350,000; dated Jan. 1, 1900, due 1930; denom. $1,000; int. payable Jan. and July at the office of Germantown Real Estate & Trust Co., of Philadelphia, trustee of mortgage.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Gross income	$10,267	$ 9,938	$ 9,257	$ 9,350	$ 12,496
Operating expenses	20,590	22,428	23,285	24,040	27,153
Deficit from operation.	10,322	12,490	14,028	14,690	14,657
Deductions from income.					
Interest	17,540	17,500	17,500	17,500	17,500
Taxes	1,586	2,200	2,053	1,434	1,195
Net deficit	29,448	32,190	33,581	33,624	33,352
Total deficit	33,948	66,139	99,720	133,344	166,696

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 2,480	$ 2,562	$ 1,727	$ 6,684
Transportation expenses	16,434	17,278	16,920	17,275
Maintenance of way and structures	2,986	2,819	2,342	2,702
" equipment	528	627	3,051	492
Total	$22,428	$23,286	$24,040	$27,153

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
Passengers carried	211,249	210,952	206,385	213,254	265,128
Car miles run	206,119	194,207	173,680	199,656	192,616
Total rec'ts per car mile.	$.05	$.051	$.053	$.046	$.064
Op. exps. per car mile...	.10	.115	.134	.12	.139

BALANCE SHEET.—Dated June 30.

ASSETS.	1903.	1904.	1905.	1906.
Cost of construct. and equip.	$661,261	$662,204	$662,690	$664,406
Cash	524	1,279	695	338
Material and supplies	900	325	410	650
Open and prepaid accounts		146	191	11
Profit and loss (deficit)	66,139	99,720	133,344	166,696
Total	$728,824	$763,674	$797,330	$832,101
LIABILITIES.				
Capital stock	$350,000	$305,000	$305,000	$305,000
Funded debt	350,000	350,000	350,000	350,000
Interest due and accrued	43,750	61,250	78,750	96,250
Loans	28,500	46,000	62,500	79,500
Accounts payable	1,574	1,424	1,080	1,351
Total	$728,824	$763,674	$797,330	$832,101

PLANT AND EQUIPMENT.—Miles of track (electric), 13.59; gauge, 4 ft. 8½ in.; 62 lb. to 73 lb. rail; 5 motor cars, 1 sweeper.

OFFICERS.—Pres. Henry H. Kingston; V. Pres. J. A. Harris, Jr.; Sec. & Treas. John J. Collier, all of Philadelphia, Pa.; Supt. John T. Mooney, Depew, N. Y.

DIRECTORS.—Henry H. Kingston, J. A. Harris, Jr., T. Harry Dixon, Samuel Welsh, H. A. Foster and J. J. Collier, all of Philadelphia, Pa.; Geo. A. Ricker, H. P. Bissell and Wm. B. Gutter, of Buffalo, N. Y.

GENERAL OFFICE, North American Bldg., Philadelphia, Pa. Buffalo office, Ellicott Square.

Date of information, Mar., 1907. z

Buffalo & Lake Erie Traction Co.—Incorporated in Dec., 1906, and is a consolidation of the Buffalo, Dunkirk & Western R. R., the Dunkirk & Fredonia R. R., the Hamburg Ry., the Lake Erie Electric Traction Co. and the Erie Rapid Transit Co. Company has leased for 999 years the Erie Electric Motor Co., which company leases the Erie City Passenger Ry. and the Erie, Reed Park & Lakeside Street Ry.

CAPITAL STOCK.—Common, authorized and issued, $5,000,000; preferred 5 p. c. cumulative from July, 1909, authorized and issued, $2,500,000.

Please note date of information at end of each report.

FUNDED DEBT.—First and refunding mortgage 5 p. c. gold coupon bonds, authorized, $12,000,000, outstanding, $4,500,000; dated Nov. 1, 1906, due 1936; denom. $1,000; int. payable Mar. and Nov. at the office of the New York Trust Co., New York, trustee of mortgage.

Dunkirk & Fredonia R. R. Co.'s first mortgage 5 p. c. bonds, authorized and outstanding, $40,000; dated July 1, 1891, due 1911; int. payable Jan. and July.

Dunkirk & Fredonia R. R. Co.'s second mortgage 5 p. c. bonds, authorized and outstanding, $21,000; dated July 1, 1898, due 1911; int. payable Jan. and July.

Dunkirk & Fredonia R. R. Co.'s refunding mortgage 5 p. c. gold bonds, authorized, $100,000, outstanding, $39,000; dated July 1, 1902, due 1952; denom. $500 and $1,000; int. payable Jan. and July at the Fidelity Trust Co., Buffalo, N. Y., trustee of mortgage.

Hamburg Ry. Co.'s first mortgage 4 p. c. gold bonds, authorized, $750,000, outstanding $650,000; dated Nov. 1, 1906, due 1926; denom. $1,000; int. payable Mar. and Nov., at the office of the Colonial Trust Co., New York, trustee of mortgage.

Erie Electric Motor Co.'s first mortgage 6 p. c. gold coupon bonds, authorized, $200,000, outstanding, $148,000; dated Jan. 1, 1889, due 1919; int. payable Jan. and July, at the office of the Central Trust Co., New York, trustee of mortgage.

Erie Electric Motor Co.'s second mortgage 6 p. c. gold coupon bonds, authorized, $150,000, outstanding, $102,000; dated Jan. 1, 1892, due 1919; int. payable Jan. and July at the office of Central Trust Co., New York, N. Y., trustee of mortgage.

Erie Electric Motor Co.'s first and refunding mortgage 5 p. c. gold coupon sinking fund bonds, authorized, $1,250,000, outstanding, $1,000,000; dated Apr. 1, 1901, due 1941; denom. $1,000; int. payable Apr. and Oct. at the office of the New York Trust Co., New York, trustee of mortgage.

NOTE.—Of the $12,000,000 new bonds, $2,100,000 are reserved to take up a like amount of underlying liens. These bonds are subject to call on any interest date on or before Nov. 1, 1911, at 105 and interest, thereafter at 110 and interest. Interest on the first and second mortgages of the Erie Electric Motor Co. is paid by Kountze Bros., New York. The Erie Electric Motor refunding bonds are secured by deposit of entire stocks of the Erie City Passenger Ry. and the Erie, Reed Park & Lakeside Street Ry. A sinking fund of 1 p. c. per annum on these bonds began Apr. 1, 1906, and will be increased to 1½ p. c. in 1916. The Hamburg Ry. bonds are subject to call on or before Nov. 1, 1911, at par and interest. The Dunkirk & Fredonia refunding mortgage bonds are subject to call on any interest date at 103.

PLANT AND EQUIPMENT.—See report under each company.

OFFICERS.—Pres. Jos. B. Mayer, New York; V. Pres. L. B. Grant; Sec. & Treas. Marshall J. Dodge; Asst. Sec. Jas. A. Byrne; Asst. Treas. J. C. Calisch, Buffalo, N. Y.

GENERAL OFFICE, Brisbane Bldg., Buffalo, N. Y.

Date of information, May, 1907. z

CANANDAIGUA.

Population in 1880, 5,726, in 1890, 5,868, in 1900, 6,000.

Rochester & Eastern Rapid Railway Co.—Chartered Jan. 21, 1901. Annual meeting second Thursday in Jan. This is an interurban road 40 miles in length, extending from Rochester, N. Y., to Geneva, N. Y. The cars of this company run into Rochester over the tracks of the Rochester Railway Co. under terminal agreement, and through Canandaigua on right of way of the Ontario Light & Traction Co. under lease from year to year, commencing Oct. 17, 1903. Controlling interest in the stock of this company has been acquired by the Mohawk Valley Co., which company is owned jointly by the N. Y. C. & H. R. R. R. and the Andrews Syndicate.

CAPITAL STOCK, authorized and issued $1,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $1,500,000; dated Oct. 1, 1903, due 1933; int. payable Oct. and Apr. at office of Rochester Trust & Safe Deposit Co., Rochester, trustee of mortgage.

OPERATION.—	Yr. end. June 30, 1904.	6 mos. end. Dec. 31, 1904.	Yr. end. June 30, 1905.	6 mos. end. Dec. 31, 1905.	Yr. end. June 30, 1906.
Earn. from pass	$68,870	$109,225	$192,792		$209,224
" other sources	7,745	18,140	28,539		28,681
Gross income	76,615	127,365	221,331	$132,863	237,905
Operating expenses	65,289	79,168	155,424	75,087	144,947
Gr. inc. less op. exps.	11,326	48,197	65,907	57,776	92,958
Deductions from earnings.					
Int. on fund. debt		37,500	75,000	40,375	75,000
" " float		5,016	7,566		
Rentals					2,335
Taxes					7,675
Net income			*16,659	17,401	7,948
Total surplus acct.	11,326	5,680	*16,659		*31,559

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.
General expenses	$16,545	$ 50,113	$ 42,826
Transportation expenses	36,844	76,282	76,557
Maintenance of way and structures	5,785	13,360	10,804
" " equipment	6,115	15,669	14,760
Total	$65,289	$155,424	$144,947

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	6 mos. end. Dec. 31, 1904.	June 30, 1905.	June 30, 1906.
Passengers carried	395,855	543,453	1,029,034	1,149,905
Passenger car mileage	254,425	321,060	665,596	636,488
Frt. and exp. car mileage	16,122	32,576	47,094	34,416

BALANCE SHEET.—Dated

ASSETS.	June 30, 1904.	Dec. 31, 1904.	June 30, 1905.	June 30, 1906.
Cost of road and equip.	$3,003,346	$3,003,943	$3,018,815	$3,072,083
Cash on hand	11,774	14,309	2,484	7,054
Bills receivable				37,135
Open accounts	1,759	10,469	1,963	
Material and supplies	3,269	7,464	17,718	13,373
Other assets			12,905	2,429
Profit and loss (deficit)			16,659	31,559
Total	$3,020,148	$3,036,185	$3,070,544	$3,163,633
LIABILITIES.				
Capital stock	$1,500,000	$1,500,000	$1,500,000	$1,500,000
Funded debt	1,500,000	1,500,000	1,500,000	1,500,000
Accounts payable	8,822	30,505	24,093	4,159
Int. due and accrued			46,250	121,250
Other liabilities			201	16,224
Loans				22,000
Profit and loss (surp.)	11,326	5,680		
Total	$3,020,148	$3,036,185	$3,070,544	$3,163,633

PLANT AND EQUIPMENT.—Miles of track (electric), 43.86 owned, 2.81 leased, 2.33 trackage rights, 49 total operated; gauge, 4 ft. 8½ in.; 70 lb. to 80 lb. steel rail; 14 motor cars, 2 express cars, 1 service car, 2 snow plows, 33 other cars.

OFFICERS.—Pres. H. E. Andrews, Cleveland, O.; V. Pres. Wm. K. Vanderbilt, Jr., New York City; Sec. W. N. Kernan, Utica, N.Y.; Treas. Chas. B. Rogers, Utica, N. Y.; Asst. Audr. Reg. D. Kernan, Canandaigua; Gen. Man. John H. Pardee, Canandaigua, N. Y.; Supt. W. R. W. Griffin; Engr. Power Station, A. A. Robertson; Mast. Mech. Frank Kittsley; Roadmaster, E. J. Holmes, Canandaigua.

DIRECTORS.—Horace E. Andrews, Cleveland, O.; Wm. K. Vanderbilt, Jr., E. V. W. Rossiter, W. C. Brown, John Carstensen, W. J. Wilgus, Albert H. Harris, New York City; John H. Stanley, Cleveland, O.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Canandaigua, N. Y.

REFERENCE.—Description of road, Vol. XXIII, Jan. 16, '04, p. 90 (ill.) (map).

Date of information, Jan., 1907. d z b

ONTARIO LIGHT & TRACTION CO.—Chartered June 11, 1900, as the successor, by purchase on April 21, 1900, of the Canandaigua Electric Light & R. R. Co., which was chartered Mar. 6, 1888, as the Canandaigua Electric Light Co. Charter amended and name changed July 21, 1893. Annual meeting third Thursday in Feb. This company also owns an electric lighting plant. The plant is run by steam and water power situated five miles away. Since Oct. 17, 1903, the railroad property of this company has been leased to the Rochester & Eastern Rapid Railway Co. year by year.

CAPITAL STOCK, of railroad division, authorized and outstanding, $30,000.

FUNDED DEBT, of railroad division, $96,989.

PLANT AND EQUIPMENT.—Miles of track (electric), 3; gauge, 4 ft. 8½ in.; 40 lb. girder rail; 3 motor cars and 2 trail cars; Payne engines; Gen. Elec. dynamos and motors; Jones, Stephenson and American cars.

OFFICERS.—Pres. Horace E. Andrews; V. Pres. Wm. K. Vanderbilt, Jr.; Sec. W. N. Kernan; Treas. C. B. Rogers; Asst. Audr. Reg. D. Kernan; Gen. Man. J. H. Pardee; Supt. W. R. W. Griffin.

DIRECTORS.—Horace E. Andrews, Cleveland, O.; Wm. K. Vanderbilt, Jr., E. V. W. Rossiter and John Carstensen, New York City; W. N. Kernan, Utica, N. Y.

GENERAL OFFICE, Canandaigua, N. Y.

Date of information, Jan., 1907. d b

CATSKILL.

Population in 1886, 4,320, in 1890, 4,920, in 1902 (local estimate), 8,566.

Catskill Electric Railway Co.—Chartered Jan. 14, 1897; village of Catskill franchise granted Mar. 15, 1897. Annual meeting second Monday in March. This company subsequently filed a certificate of extension from Catskill to Cairo, Windham and Oak Hill, 23 miles. The road is now in operation from Catskill Landing to Leeds, 5.3 miles. On Feb. 28, 1907, this company went into the hands of a receiver (A. M. Murphy).

CAPITAL STOCK, authorized, $400,000, issued, $138,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $400,000, issued, $132,000; dated May 1, 1899, due 1949; denom. $1,000; int. payable (when issued) Jan. and July, at office of the Catskill Electric Ry. Co.

OPERATION.—Year ending June 30.

	1902.	1903.	1904.	1905.	1906.
Earnings from passengers		$7,915	$12,143	$14,974	$16,763
" other sources...		202	341	391	620
Gross income	$8,863	8,117	12,484	15,365	17,383
Operating expenses	7,674	7,841	13,710	16,060	16,087
Gross inc. less op. exps	1,189	276	*1,226	*695	1,296
Deductions from earnings.					
Int. on funded debt	2,700	2,700	23	2,675	6,600
" " floating debt				83	197
Taxes	254	340	762	402	690
Net income	*1,766	*2,764	*2,011	*3,855	*6,191
Total deficit	3,573	6,337	8,347	3,465	9,656
Waived by bondholders, heretofore charged			8,737		
Total surplus			390		

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 50	$ 612	$ 1,106	$ 1,619
Transportation expenses	6,866	11,995	10,236	11,208
Maintenance of way and structures	53	436	1,087	1,082
" " equipment	872	667	3,630	2,178
Total	$7,841	$13,710	$16,059	$16,087

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue passengers carried			302,167	319,638
Transfer " "			9,376	20,927
Total " "	158,310	242,850	312,543	340,565
Car miles run	92,756	120,582	103,342	105,382
Total receipts per car mile	$.088	$.103	$.148	$.164
Oper. expenses per car mile	.085	.114	.155	.152

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment	$115,281	$172,928	$273,562	$274,892
Cash	37	551	298	1,074
Other accounts	1,926	2,434	2,434	155
Material and supplies	84			
Profit and loss (deficit)	6,337		3,465	9,656
Total	$123,665	$175,913	$279,756	$285,777
LIABILITIES.				
Capital stock	$ 60,000	$ 88,000	$138,000	$138,000
Funded debt	54,000	82,000	132,000	132,000
Interest on funded debt	6,638		2,675	9,472
Taxes due and accrued		217		
Sundries	3,027	5,306		
Bills and notes payable			7,084	6,305
Profit and loss (surplus)		390		
Total	$123,665	$175,913	$270,759	$285,777

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; gauge, 4 ft. 8½ in.; 70 lb. rail; 10 motor cars, 1 express and 1 service car; A. & S. engines; T. & H. dynamos; West. motors; Brill cars and trucks; rents power from Catskill Illuminating & Power Co.

OFFICERS.—Receiver, Sec. & Treas. Arthur M. Murphy, Catskill, N. Y.; Pres. W. E. Stewart, New York; V. Pres. Louis B. Wheldon, New York; Supt. W. T. Seaman, Catskill, N. Y.

DIRECTORS.—W. E. Stewart, Harrisburg, Pa.; W. C. Wood, Hoboken, N. J.; F. N. Dubois, A. M. Murphy, G. W. Holdridge and W. S. C. Wiley, Catskill, N. Y.; J. B. Smith, New Haven, Conn.; J. W. Cushing, Boston, Mass.; H. C. Mitchell and L. B. Wheldon, New York.

GENERAL OFFICE, Railroad Ave. & Main St., Catskill, N. Y.

REPAIR SHOPS, Catskill.

Date of information, Mar., 1907. b z

CITY ISLAND (New York City).

Population in 1880, 989, in 1890, 1,206, in 1900, 1,852.

Pelham Park Railroad Co.—Chartered Aug. 30, 1884. Annual meeting first Wednesday in June. This is a horse road about a mile and one-half long, extending from Bartow to Marshall's Corners.

CAPITAL STOCK, authorized and issued, $50,000; par value, $25 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $27,750; dated Nov. 15, 1903; int. payable semi-annually.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1906.
Earnings from passengers	$9,594	$ 7,662	$7,156	$8,038	$ 9,803
" other sources	172	2,836	1,743	900	900
Gross income	9,706	10,498	8,899	8,938	10,703
Operating expenses	7,822	9,126	7,148	8,465	11,159
Gross inc. less oper. exps	1,884	1,372	1,751	473	*456
Deductions from earnings	3,370	3,390	2,066		
Interest				1,665	1,025
Taxes				80	98
Net income	*1,486	*2,018	*315	*1,272	*1,579
Total deficit	6,568	10,072	22,118	23,390	24,969

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1906.
General expenses	$4,109	$ 4,839
Transportation expenses	4,176	5,320
Maintenance of way and structures	55	350
" " equipment	125	650
Total	$8,465	$11,159

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1906.
Passengers carried	190,000	121,800	107,573	196,056
Transfers			53,587	
Car miles run	31,000	31,000	25,000	12,264
Total receipts per car mile	$.339	$.287	$.357	$.872
Operating expenses per car mile	.294	.231	.339	.908

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1906.
Cost of road & equip	$54,922	$ 54,922	$55,612	$54,922	$54,922
Stks. & bds. other co.'s	40,023	40,023			
Current assets	3,322	2,642	853	1,987	947
Profit and loss (deficit)	8,054	10,072	22,118	23,390	24,969
Total	$106,321	$107,659	$78,583	$80,299	$80,838
LIABILITIES.					
Capital stock	$ 50,000	$ 50,000	$50,000	$50,000	$50,000
Funded debt	50,000	50,000	27,750	27,750	27,750
Interest due & accrued	750	2,250	833	2,497	1,025
Accounts payable	5,571	5,408			1,376
Other liabilities				52	687
Total	$106,321	$107,659	$78,583	$80,299	$80,838

PLANT AND EQUIPMENT.—Miles of track (horse), 1.5; gauge, 3 ft. 6 in.; 30 lb. rail; 16 horses; 9 horse cars, 2 freight cars.

OFFICERS.—Pres. Samuel McMillan; V. Pres. W. J. Fryer; Sec. Thos. Auld, Jr.; Treas. Jos. Pronick, 26 Cortlandt St., New York City. Gen. Man. James McAveigh, City Island, New York City.

DIRECTORS.—Samuel McMillan, H. J. Crawford, Wm. Crawford, Jos. Pronick and Wm. J. Fryer, all of New York City; Walter Westervelt, Englewood, N. J.

PRESIDENT'S OFFICES, 105 Havemeyer Building, New York City.

Date of information, Jan., 1907. b

City Island Railroad.—Chartered Aug. 30, 1884 for 50 years. Annual meeting second Tuesday in June. This company has a traffic agreement with the Pelham R.R. Co., by which the cars of that company are run over the tracks of this company. The City Island Railroad is a horse road about 2 miles long, extending from Marshall's Corners to Belden's Point.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $27,873; dated Jan. 2, 1888, due 1898; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1906.
Gross income	$0,161	$4,953	$6,346	$5,489	$10,231
Operating expenses	4,626	4,038	5,865	4,677	7,975
Gross income less oper. exps.	1,535	915	481	812	2,256

Please note date of information at end of each report.

Deductions from earnings.	1901.	1902.	1903.	1904.	1906.
Taxes	247	237	63	55	102
Interest on funded debt		1,672	1,672	1,672	1,672
Interest on floating debt			82		
Net income	1,288	*994	*1,336	*915	481
Total surplus account	3,132	2,138	1,638	722	*328

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1906.
General expenses		$ 900
Transportation expenses	$4,502	6,160
Maintenance of way and structures	175	915
Total	$4,677	$7,975

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.	1903.	1904.	1906.
Passengers carried	141,317	95,000	125,000	109,760	211,056
Transfers				27,200	
Car miles run	29,000	15,883	20,000	60,977	15,768
Total receipts per car mile	$.213	$.313	$.317	$.090	$.649
Op. expenses per car mile	.159	.255	.290	.077	.505

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1906.
Cost of road	$80,134	$80,134	$80,134	$42,634	$80,134
Cash and current assets	5,676	5,936	795	1,906	783
Profit and loss (deficit)					328
Total	$85,809	$86,070	$80,928	$82,040	$81,245
LIABILITIES.					
Capital stock	$50,000	$50,000	$50,000	$50,000	$50,000
Funded debt	27,873	27,873	27,873	27,873	27,873
Interest due and accrued	3,345	4,599	1,354	2,545	1,672
Accounts payable	1,460	1,460		900	900
Other liabilities			63		800
Profit and loss (surplus)	3,132	2,138	1,638	722	
Total	$85,809	$86,070	$80,928	$82,040	$81,245

PLANT AND EQUIPMENT.—Miles of track (horse), 2; gauge, 3 ft. 6 in.; 30 lb. to 57 lb. steel rail; 8 cars leased.

OFFICERS.—Pres. Sam'l McMillan; V. Pres. James McClenahan; Sec. & Treas. Albert C. Mc Millan; Gen. Man. Jas. McAveigh.

DIRECTORS.—A. A. Becker, Albert C. Mc Millan, James McClenahan, George Crawford and James Thomson, all of New York City.

GENERAL OFFICE, 2753 Broadway, New York City.

Date of information, Jan., 1907. b

COHOES.

Population in 1880, 19,416, in 1890, 22,509, in 1900, 24,108.

Cohoes Railway Co.—Chartered July 29, 1894, as the Cohoes City Ry. Co. Annual meeting first Monday in June. On Dec. 30, 1899, this company made a traffic agreement through the Albany Ry. with the United Traction Co. of Albany. In Dec., 1902, the car house and greater part of the cars and other equipment of this company were destroyed by fire, and the company entered into an agreement with the United Traction Co. of Albany, for the operation of its cars over the several lines of the Cohoes City Ry. Co. On Apr. 21, 1904, all the franchises, including tracks and property of the Cohoes City Ry. Co. were sold under a mortgage foreclosure. On April 23, 1904, The Cohoes City Ry. Co. was reorganized under the name of Cohoes Ry. Co. The road continues to be operated under an agreement by the United Traction Co. On Dec. 22, 1904, the Cohoes Ry. Co. leased all of the property of the United Traction Co. in the city of Rensselaer, N. Y., and has operated same under said lease since Mar. 22, 1905.

CAPITAL STOCK, authorized and issued, $120,000.

FUNDED DEBT.—First mortgage 5 p. c. registered bonds, authorized, $85,000, issued, $84,000; dated May 1, 1904, due 1924; int. payable Jan. and July.

NOTE.—$119,100 of the capital stock and all the bonds are pledged as collateral, under the provisions of the Albany Ry. mortgage, dated June 1, 1897, to the Central Trust Co. of New York City.

OPERATION.—The following operating report covers operation of United Traction Co.'s lines in city of Rensselaer, from Mar. 22, 1905.

Year ending June 30,	1905.	1906.
Earnings from passengers	$4,481	$54,883
" " other sources		180
Gross income		55,063
Operating expenses	7,156	44,353
Gross income less operating expenses	*2,675	10,710
Deductions from earnings.		
Interest on floating debt		9
Rentals	1,667	6,000
Taxes	1,152	881
Net income	*5,494	3,820
To surplus account		3,820
Charged to profit and loss		2,448
Total surplus		1,372

*Deficit.

STATISTICS OF TRAFFIC.

	Mar. 22, 1905, to June 30, 1905.	Year ending June 30, 1906.
Revenue passengers carried	80,957	931,319
Transfer " "	41,741	365,304
Total " "	122,698	1,296,623
Passenger car miles run	35,786	292,317
Total receipts per car mile	$.125	$.188
Operating expenses per car mile	.199	.151

BALANCE SHEET.—Dated June 30, Dec. 31, June 30,

ASSETS.	1901.	1902.	1903.	1905.	1906.
Cost of road and equip.	$151,637	$151,812	$151,863	$204,000	$204,000
Cash	1,951	3,314	26	446	2,901
Other assets	6,135	6,003	3,766		
Open accounts					617
Profit and loss (deficit)	32,181	36,149	40,929	5,494	
Total	$191,904	$197,279	$196,584	$209,040	$207,518
LIABILITIES.					
Capital stock	$ 50,000	$ 50,000	$ 50,000	$120,000	$120,000
Funded debt	85,000	85,000	85,000	84,000	84,000
Loans	47,000	47,000	47,000	500	
Accounts payable	7,825	10,083	5,127	2,385	2,146
Taxes due and accrued				1,152	
Other liabilities	2,078	5,195	9,457	1,903	
Profit and loss (surplus)					1,372
Total	$191,904	$197,279	$196,584	$209,940	$207,518

PLANT AND EQUIPMENT.—Miles of track (electric), 6.73 owned, 2.66 leased; gauge, 4 ft. 8½ in.; 47 lb. to 114 lb. steel rail; 8 passenger cars, 1 snow plow.

OFFICERS.—Pres. David Willcox, New York City; V. Pres. Abel I. Culver, Albany, N. Y.; Sec. & Treas. Jas. McCreadie, Albany, N.Y.; Supt. Thos. J. Mulcahy.

DIRECTORS.—Cornelius F. Burns, Troy, N. Y.; Lewis E. Carr, Abel I. Culver, T. B. Dixey, Axel Ekstrom, Wm. J. Mullin, Jas. F. McElroy and Chas. H. Saben, all of Albany, N. Y.; David Willcox, New York City.

GENERAL OFFICE, Albany, N. Y.

Date of information, Jan., 1907. b

CORNING.

Population in 1880, 7,402, in 1890, 10,188.

Corning & Painted Post Street Railway.—Chartered Dec. 11, 1894. Operation commenced Nov. 1, 1895. Annual meeting first Tuesday in May.

CAPITAL STOCK, authorized and issued, $100 000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $100,000; dated Jan. 1, 1896, due 1916; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from passengers	$33,556	$37,983	$41,255	$40,595	$46,782
" other sources	343	173	578	1,410	1,375
Gross income	33,899	38,156	41,833	42,005	48,157
Operating expenses	20,826	22,926	23,290	25,674	26,248
Gross inc. less oper. exps.	13,073	15,230	18,543	16,331	21,909
Deductions from earnings.					
Interest on funded debt.	5,000	5,000	5,000	5,000	5,000
" unfunded "	585				
Taxes	1,822	1,999	2,050	3,894	2,516
Net income				7,437	14,393
Dividends paid				4,500	4,000
Surplus	5,667	*8,231	11,493	2,937	10,393
Sundry adjustments to profit and loss				853	
Total surplus account	5,778	14,010	25,502	29,292	39,685

*Deficit.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
General expenses	$ 4,593	$ 5,846	$ 6,822	$ 4,152	$ 3,901
Transportation expenses	11,565	11,985	12,449	14,772	16,913
Maint. of way and bldgs	2,818	3,648	3,178	2,492	2,149
" " equipment	1,849	1,447	841	4,258	3,285
Total	$20,826	$22,926	$23,290	$25,674	$26,248

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
Revenue pass. carried	666,412	761,803	828,868	814,802	941,717
Transfer " "	19,984	16,101	16,166	17,715	30,784
Total " "	686,396	777,904	845,034	832,517	972,501
Car miles run	173,638	175,687	176,670	176,630	217,429
Total receipts per car mile	$.195	$.217	$.237	$.237	$.221
Oper. exp. per car mile	.120	.130	.131	.145	.121

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road and equip.	$205,771	$209,666	$217,910	$227,960	$239,001
Cash	111	516	25	486	85
Bills receivable	3,750	7,679	9,091		186
Materials and supplies	1,363	1,363	1,363	1,007	3,886
Other assets	637	785	3,396	1,060	319
Total	$211,633	$220,010	$231,785	$230,513	$243,477
LIABILITIES.					
Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Funded debt	100,000	100,000	100,000	100,000	100,000
Accounts payable	5,854	6,000	6,283	1,221	3,792
Profit and loss (surplus)	5,778	14,010	25,502	29,292	39,685
Total	$211,633	$220,010	$231,785	$230,513	$243,477

PLANT AND EQUIPMENT.—Miles of track (electric), 5.7; gauge, 4 ft. 8½ in.; 56 lb. to 90 lb. girder and T rail; 13 motor cars, 1 snow plow; Paine engines; Walker dynamos; Gen. Elec. 800 motors; Brill cars and trucks.

OFFICERS.—Pres. J. A. Powers, Troy, N. Y.; V. Pres. G. N. Orcutt; Sec. J. E. Packer; Treas. B. A. Van Tassell, Jr.; Audr. F. E. Ramsen, all of 11 Broadway, New York City: Supt. B. J. Bradley.

DIRECTORS.—J. A. Powers, Troy, N. Y.; A. Lee Smith, Fred'k Collin, Geo. McCann, John B Stanchfield, of Elmira, N. Y.; Wm. J. Tully, Corning, N. Y.; G. Tracy Rogers, Binghamton, N. Y.; F. E. Ramsen, Newark, N. J.; G. N. Orcutt, Hornell, N. Y.; J. E. Packer, Ridgewood, N. J.; B. A. Van Tassell, Jr., Mount Vernon, N. Y.

GENERAL OFFICE, 11 Broadway, New York City.

Date of information, Mar., 1907. z

CORTLAND.

Population in 1880, 4,050, in 1890, 8,590, in 1900, 9,014, in 1905, 11,272.

The Cortland County Traction Co.—This company was organized June 22, 1901, to take possession of the property of the Cortland & Homer Traction Co., which was placed in the hands of a receiver Oct. 15, 1900. A sale was held April 23, 1901, and the property was purchased by a committee of bondholders in their interests, and the above company was formed to operate the road. In June, 1905, this company took over by merger the property of the Cortland & Homer Electric Co. (electric lighting and power), all the capital stock of which belonged to this company. An issue of $500,000 of 5 p. c. bonds was authorized in June, 1905, $320,000 of which were issued for the rebuilding of power plant and existing lines, and for extensions and equipment; and the remainder, $180,000, were placed in the hands of a trustee for the retirement when deemed practicable, of the former issue of $180,000 4 p. c. bonds. Annual meeting first Saturday in Aug.

CAPITAL STOCK.—Common, authorized and issued, $320,000; par value, $100 per share.

NOTE.—The $200,000 preferred stock heretofore reported has been converted into common stock.

FUNDED DEBT.—First mortgage 4 p. c. bonds, authorized and issued, $180,000; dated July 1, 1901, due 1921; int. payable Apr. and Oct., at office of County Savings Bank & Trust Co., of Scranton, Pa., trustee of mortgage; coupons are payable at office of company.

First mortgage 5 p. c. bonds, authorized, $500,000, issued, $320,000; dated Aug. 1, 1905, due Aug. 1, 1935; int. payable Feb. and Aug. at Empire Trust Co., New York City, trustee of mortgage.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass.	$33,192	$37,374	$42,291	$44,540	$51,133
" other sources	4,425	5,177	5,694	5,087	8,010
Gross income	37,617	42,551	47,985	49,627	59,143
Operating expenses	31,431	32,387	31,613	32,530	35,473
Gross inc. less oper. exps.	6,186	10,164	16,372	17,097	23,670
Deductions from earn'gs.	1902.	1903.	1904.	1905.	1906.
Interest	7,200	7,200	7,305	7,200	11,276
Taxes	1,075	1,632	1,679	1,899	1,853
Net income	*2,089	1,332	7,388	7,998	10,541
Taxes applic'ble to prior yr.				316	
Total surplus account	*2,089	78	7,466	15,148	10,541
P.c.op.exp.to total rects	83.5	76.1			

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
General expenses	$ 4,514	$ 6,130	$ 5,074	$ 5,802	$ 7,744
Transportation expenses	16,280	16,323	17,784	18,471	21,853
Maintenance of way and bldgs	4,411	5,570	4,965	5,297	3,223
" " equipment	6,226	4,364	3,789	2,960	2,653
Total	$31,431	$32,387	$31,612	$32,530	$35,437

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
Rev. pass. carried	745,210	832,065	932,862	984,481	1,196,492
Transf. " "	25,584	27,631	33,000	30,703	26,911
Total " "	760,795	859,696	965,862	1,015,184	1,223,403
Pass. car miles run	196,616	198,226	201,649	199,825	221,571
Freight and express car miles run		10,291	10,597	10,885	10,803
Tot'l rcpts. car mile	$.189	$.204	$.238	$.235	$.254
Op. ex. per car mile	.160	.155	.144	.154	.152

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road and equip.	$412,027	$416,404	$425,410	$433,299	$861,155
Other permanent invest.	89,775	89,775	89,775	89,775	
Cash assets	128	104	100	1,764	4,516
Other assets		562	1,424	1,285	1,549
Due by agents	793	423			
Open accounts	1,241	516	428	495	8,860
Material and supplies	2,394	3,686	2,615	2,546	7,205
Profit and loss (deficit)	2,089				
Total	$508,449	$511,520	$519,752	$529,164	$883,285
LIABILITIES.					
Capital stock	$300,000	$320,000	$320,000	$320,000	$320,000
Funded debt	180,000	180,000	180,000	180,000	500,000
Int. on funded debt, due and accrued	8,449	1,800	1,800	1,800	8,467
Other liabilities		7,600			
Accounts payable		9,642	2,482	2,716	44,277
Loans			404	9,500	
Accrued taxes, ins., etc.					
Profit and loss (surplus)		78	7,466	15,148	10,541
Total	$508,449	$511,520	$519,752	$529,164	$883,285

PLANT AND EQUIPMENT.—Miles of track (electric), 15.92; gauge, 4 ft. 8½ in.; 56 lb. to 70 lb. rail; 16 motor cars, 9 trail cars, 1 freight and 5 service cars; 1 snow plow; 1700 H. P. Watertown and Ball & Wood engines; Gen. Elec. dynamos and motors; Cortland and Jackson & Sharp cars; Brill and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Little York.

OFFICERS.—Pres. D.W. Van Hoesen; V. Pres. Edward H. Brewer; Sec. & Park Man. G. H. Garrison; Treas. & Gen. Man. Edwin Duffey, all of Cortland, N. Y.; Elec. Engr. W. C. Pearce; Ch. Engr. & Engr. of Power Station, C. P. Gerrard; Mast. Mech. J. H. O'Neil.

DIRECTORS.—H. Duffey, E. Duffey, B. F. Taylor, D. W. Van Hoesen, H. A. Dickinson, L. J. Fitzgerald, G. H. Garrison, E. H. Brewer and T. H. Wickwire, all of Cortland, N. Y.

GENERAL OFFICE, Randall Bank Building, Cortland, N. Y.

POWER STATION AND REPAIR SHOPS, Cortland, N. Y.

Date of information, Mar., 1907. z

DUNKIRK.

BUFFALO, DUNKIRK & WESTERN RAILROAD CO.—This company was formed Mar. 9, 1903, by the consolidation of the Dunkirk & Pt. Gratiot Traction Co. and the Lake Shore Traction Co. (then under construction.) On June 20, 1903, the Dunkirk and Pt. Gratiot road was leased to the Dunkirk & Fredonia R. R. Co. and its operation since Mar. 9, 1903, is included in the report of that road. The Buffalo, Dunkirk & Western R. R. Co. has completed only 7 miles of its proposed line from Buffalo through Fredonia and Brocton to Westfield, a distance of 58 miles. This 7 miles connects Fredonia and Brocton, and was placed in operation Dec. 10, 1903. Annual meeting first Thursday in Feb. In Dec., 1906, this company was consolidated with the Dunkirk & Fredonia R. R., Hamburg Ry., Lake Erie Electric Traction Co. and the Erie Rapid Transit Co. to form the Buffalo & Lake Erie Traction Co.

CAPITAL STOCK, authorized and outstanding, $3,500,000; par value, $100 per share.

Please note date of information at end of each report

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $3,500,000, outstanding, $750,000; dated May 1, 1903, due 1923; int. payable May and Nov.

OPERATION.—	†Dec. 10, 1903, to June 30, 1904.	Year end. June 30, §1905.	1906.
Earnings from passengers	$ 2,480	$ 8,056	$11,342
" " other sources		633	
Gross income		8,689	11,342
Operating expenses	1,740	6,886	8,904
Gross inc. less oper. expenses	740	1,803	2,438
Deductions from earnings.			
Interest on funded debt	24,125	13,350	37,452
Taxes	1,052	1,715	2,245
Net deficit	24,437	13,262	37,259
Charges to profit and loss			743
Total deficit	26,195	39,457	77,459

§ This statement covers only the operation of the Dunkirk & Pt. Gratiot line.

† This statement covers only the operation of the road between Fredonia and Brocton.

* Deficit.

OPERATING EXPENSES.

	† Dec. 10, 1903, to June 30, 1904.	Year end. June 30, §1905.	1906.
General expenses			$ 220
Transportation expenses	$1,252	$5,377	6,450
Maintenance of way and structures	124	1,147	1,678
" " equipment	364	362	556
Total	$1,740	$6,886	$8,904

STATISTICS OF TRAFFIC.

	† Dec. 10, 1903, to June 30, 1904.	Year end. June 30, 1905.	1906.
Passengers carried	23,740	83,507	101,049
Passenger car mileage	13,732	30,262	45,196
Freight and express car mileage		330	

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip.	$86.634	$1,191,646	$1,191,646	$4,207,437
Cash on hand			410	1,032
Treasury bonds				30,000
Bills receivable		214		
Open accounts		21,156		1,310
Mater'l & suppl's on hand		3,963		
Profit and loss (deficit)		26,195	39,457	77,459
Total	$88,392	$1,243,174	$1,231,513	$4,317,238
LIABILITIES.				
Capital stock	$25,000	$ 552,800	$ 552,800	$3,500,000
Funded debt	55,000	531,000	531,000	750,000
Interest due and accrued	6,875			28,475
Unpaid coupons		5,400	5,550	
Loans	487	121,659	142,163	
Accounts payable	1,030	32,405		38,605
Other liabilities				158
Total	$88.392	$1,243,174	$1,231,513	$4,317,238

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 56 lb. to 80 lb. rail; 2 motor cars.

PARKS AND AMUSEMENT RESORTS.—Owns City Park.

OFFICERS.—Pres. & Gen. Man. J. C. Calisch, Buffalo, N. Y.; V. Pres. L. J. Mayer, New York City; Sec. P. C. Schubrum, New York City; Treas. & Audr. B. A. Connolly, Buffalo, N. Y.

DIRECTORS.—J. C. Calisch, C. V. Nillany, O. F. Georgi and B. A. Connolly, all of Buffalo, N. Y.; L. B. Grant, M. J. Dodge, L. J. Mayer, M. W. Dodge and P. C. Schubrum, all of Yew York City.

GENERAL OFFICE, 486 Ellicott Square, Buffalo, N. Y.

Date of information, Jan., 1907. x b z

DUNKIRK & POINT GRATIOT TRACTION CO.—Charter and franchise granted July 19, 1899, for 99 years. The road was placed in operation July 20, 1900, and is operated as a summer road only. On June 20, 1903, this company was consolidated with the Lake Shore Traction Co., forming the Buffalo, Dunkirk & Western R. R. Co. (see above).

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $55,000; dated July 1, 1900, due 1930; denom. $500; int. payable Jan. and July, at office of N. Y. Security & Trust Co., of New York City, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.3; gauge, 4 ft. 8½ in.; 60 lb. T rail; 5 motor cars and 7 other cars.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 307.

ELMIRA.

Population in 1890, 30,893, in 1900, 35,672, in 1903, 37,106.

Elmira Water, Light & Railroad Co.—Chartered May 26, 1900. Annual meeting first Thursday in June. This company purchased the properties of the Elmira & Horseheads Ry. Co., and the Maple Ave. Ry. Co., May 28, 1900, and thereby acquired from the latter company the properties of the West Water St. R.R. Co. This property was previously owned and operated by the Elmira Municipal Improvement Co., which also owned the water, gas and electric lighting properties of Elmira, together with Rorick Glen Park. On July 1, 1901, the Elmira Water, Light & R. R. Co. leased the West Side Street Ry.

*CAPITAL STOCK, authorized and issued $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $1,661,000; in escrow to retire Water Works bonds, due 1913, $339,000; dated 1899, due Jan. 1, 1949; denom. $1,000, subject to call at 105 and interest; int. payable Jan. and July.

Second (income) mortgage. 4 p. c. bonds, authorized and issued $1,200,000; dated 1899, subject to call at any time at par.

*Net investment in R. R. Dept., June 30, 1906, $464,249.

OPERATION.—The figures here given are for the consolidated properties (R. R. Dept. only).

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
Earnings from pass.	$160,865	$173,848	$191,914	$190,281	$201,957
" other sources.	1,367	10,967	5,010	4,053	4,613
Gross income	162,232	184,815	196,924	194,334	206,570
Operating expenses	128,309	135,751	144,826	130,816	155,892
Gross inc. less op.exps.	33,923	49,064	52,098	63,518	50,678
Deduction from earnings.					
Int. on funded debt	18,424	19,730	22,644	19,000	19,000
" floating "		2,184		3,505	3,631
Taxes	4,880	8,230	9,271	10,015	8,640
Rentals & miscellan'us	17,904	18,259	17,750	19,126	18,243
Net income	†7,286	661	2,433	11,872	1,164
Total surplus					1,164

† Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$14,024	$14,355	$15,147	$15,976
Transportation expenses	80,591	86,457	87,914	89,072
Maintenance of way and bldgs.	20,216	30,378	14,670	27,453
" " equipment	20,920	13,636	13,085	23,391
Total	$135,751	$144,826	$130,816	$155,892

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue pass. carried	3,683,479	3,896,084	3,803,309	4,152,691
Transfer " "	1,044,016	1,156,461	1,180,079	1,273,672
Total " "	4,727,495	5,052,545	4,983,388	5,426,363
Car miles run	1,270,569	1,201,276	1,212,066	1,229,683
Total receipts per car mile	$.145	$.164	$.160	$.167
Oper. exps. per car mile	.106	.12.	.107	.126

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road	$346,516	$366,259	$407,348	$407,997	$407,997
Open accounts	110.068	86,485	60,312	74,134	94,006
Supplies	1,005	173			
Other assets			3,032		
Prepaid accounts	303	184		1,786	1,954
Profit and loss (def.)	7,286				
Total	$465,177	$453,101	$470,692	$483,917	$503,957
LIABILITIES.					
Net investment in R. R. dept.	$443.760	$429,818	$436,729	$443,522	$464,249
Accrued taxes & int.	1,399				
Accounts payable	20,019	22,623	31,530	28,524	38,544
Profit and loss (surp)		661	2,433	11,871	1,164
Tota	$465,177	$453,101	$470,692	$483,917	$503,957

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 14.2; leased, 13.1; total 27.24; gauge, 4 ft. 8½ in.; 50 lb. to 90 lb. T and girder rail; 72 motor cars, 11 trail cars, 2 snow plows, 1 sweeper; McI. & S. engines; Gen. Elec. and West. dynamos and motors; Brill, Jackson & Sharp and Stephenson cars.

PARKS AND AMUSEMENT RESORTS.—Maple Ave. Driving Park, Rorick's Glen Park.

OFFICERS.—Pres. Ray Tompkins; V. Pres. & Gen. Man. W. W. Cole; Sec. & Treas. H. M. Beardsley; Supt. F. G. Maloney, all of Elmira, N. Y.

Please note date of information at end of each report.

DIRECTORS.—Ray Tompkins, W. W. Cole and Jas. B. Rathbone, all of Elmira, N. Y.; Geo. N. Bullock and A. S. Cooke, New York City.

GENERAL OFFICE, Cor. Lake and Water Sts., Elmira, N. Y.

POWER STATION AND REPAIR SHOPS, Elmira, N. Y.

REFERENCES.—Park, Vol. XVII, Mar. 2, '01, p. 309; sale of property, Vol. XVII, Mar. 30, '01, p. 375, Brown system of discipline, Vol. XIX, Mar. 1, '02, p. 258; description of road, Vol. XX, July 5, '02, p. 17 (ill.); gas engine, Vol. XXIV, Aug. 13, '04, p. 239.

Date of information, Mar., 1907. z

THE WEST SIDE STREET RAILROAD CO.—Charter and municipal franchise granted Jan. 30, 1896, for 99 years. Annual meeting first Monday in June. This company is a consolidation (in 1896) of the West Side R. R. Co. and the East Side R. R. Co. This road was leased July 1, 1901, to the Elmira Water, Light & R. R. Co.

CAPITAL STOCK, authorized, $300,000, issued, $105,000.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized and issued, $355,000; dated Oct. 1, 1894, due 1914; denom. $1,000, int. payable Apr. and Oct.

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905–6.
Cost of road	$419,887	$446,691	$446,691	$446,691	$446,691
Cash	1,092	14,091	6,987	6,987	6,987
Open accounts	1,862				
Material and supplies	7,318				
Profit and loss (deficit)	903		6,322	6,322	6,322
Total	$431,061	$460,783	$460,000	$460,000	$460,000
LIABILITIES.					
Capital stock	$105,000	$105,000	$105,000	$105,000	$105,000
Funded debt	300,000	355,000	355,000	355,000	355,000
Int. on funded debt, due and accrued	22,250				
Accounts payable	3,811				
Profit and loss (surp)		783			
Total	$431,061	$460,783	$460,000	$460,000	$460,000

PLANT AND EQUIPMENT.—Miles of road (electric) owned 8.068; miles of track owned 9.318; gauge, 4 ft. 8½ in.; 56 lb. T rail, 75 lb. and 90 lb. girder rail; 26 motor cars, 1 other car.

OFFICERS.—Pres. Ray Tompkins; Sec. E. J. Dunn; Treas. H. H. Hallock; Supt. W. W. Cole.

DIRECTORS.—H. H. Hallock, A. E. Ackley, M. H. Arnot, H. M. Beardsley, P. V. Bryan, Ray Tompkins, W. D. Carr, W. W. Cole and Boyd McDowell, all of Elmira, N. Y.

GENERAL OFFICE, Cor. Lake and Water Sts., Elmira, N. Y.

Date of information, Mar., 1907. z

Elmira & Seneca Lake Traction Co.—Successor, July 1, 1906, to the Elmira & Seneca Lake Ry. Co., which was chartered June 6, 1896. The road extends from Elmira through Horseheads, Pine Valley, Millport, Croton and Montour Falls to Watkins, passing Watkins Glen, and to the shore of Seneca Lake. On Apr. 26, 1906, the property was sold at foreclosure sale and was bid in by a representative of the Elmira Water, Light & R. R. Co. pending the organization of a new company, which resulted in the above. Annual meeting first Tuesday in June. Operated by D. A. Hagerty as Receiver, Aug., 1905 to Dec. 23, 1905, and by H. M. Beardsley as Receiver, Dec. 23, 1905 to June 30, 1906. At foreclosure sale the property was bought by Wm. H. Wadhams, and on Aug. 31, 1906, the property was deeded by him to the Elmira & Seneca Lake Traction Co. The road was operated from July 1, 1906, for the owner as the Elmira & Seneca Lake Traction Co.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $300,000; dated Nov. 1, 1899, due 1929; denom. $1,000; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from passengers	$29,611	$36,822	$37,715	$32,842	$12,429
" " other sources	292	146	1,746	1,872	701
Gross income	29,903	36,968	39,461	34,714	13,130
Operating expenses	30,815	33,941	36,625	27,657	14,850
Gross income less oper. exp.	*912	3,027	2,836	7,057	*1,720
Deductions from earnings.					
Interest	15,009	15,000	15,000	15,625	1,297
Taxes	2,716	3,475	3,516	2,494	2,627
Deficit	18,637	15,448	15,680	11,062	5,644
Credited to profit and loss					2,761
Total deficit	31,770	45,226	62,899	73,961	76,933

*Deficit

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
General expenses	$ 5,982	$ 6,216	$ 6,881	$ 5,061	$ 1,740
Transportation expenses	19,709	22,157	19,897	17,793	10,938
Maint. of way and buildings	3,309	3,594	6,822	3,185	1,103
" " equipment	1,815	1,974	3,024	1,618	1,069
Total	$30,815	$33,941	$36,624	$27,657	$14,850

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
Passengers carried	730,400	802,572	854,331	241,581	237,515
Car miles run	241,434	221,147	199,926	180,697	101,362
Total receipts per car mile	$.123	$.167	$.198	$.192	$.129
Opr. exp. per car mile	.128	.153	.186	.153	.146

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road and equip.	$602,343	$603,722	$603,722	$598,722	$652,768
Cash	509	1,894	2,425	532	1,820
Mat'l. and supp. on hand.			2,056	1,680	1,249
Sundries	689	4,180	3	203	4,123
Profit and loss (deficit)	31,770	45,226	62,899	73,961	76,933
Total	$635,312	$655,022	$671,105	$675,098	$736,894
LIABILITIES.					
Capital stock	$300,000	$300,000	$300,000	$300,000	$300,000
Funded debt	300,000	300,000	300,000	300,000	300,000
Interest on funded debt.	5,750	19,000	30,500	36,250	43,750
Other liabilities	29,561	36,022	40,605	38,848	93,144
Total	$635,312	$655,022	$671,105	$675,098	$736,894

PLANT AND EQUIPMENT.—Miles of track (electric), 16.41; gauge, 4 ft. 8½ in.; 56 lb. T rail; 6 motor cars; 2–225 K. W. West. generators; 600 H. P. Edgemoor boilers; Harrisburg engines; West. motors; St. Louis cars.

OFFICERS.—Pres. Murray W. Dodge; V. Pres. Jas. Abbott; Sec. Jas. A. Byrne, of 80 Wall St., New York City; Treas. H. M. Beardsley; Gen. Man. W. W. Cole; Supt. F. G. Maloney.

DIRECTORS.—Murray Dodge, Marshall J. Dodge, Wm. J. Bagnell, A. S. Cooke, Jas. Abbott, Jas. A. Byrne, L. B. Grant, Alex. Keogh, Wm. H. Wadhams.

GENERAL OFFICE, Elmira, N. Y.

Date of information, Mar., 1907. z

FISHKILL-ON-HUDSON.

Population in 1880, 2,503, in 1890, 3,617, in 1900, 3,673, in 1906, 10,000.

Fishkill Electric Railway Co.—Chartered Mar. 5, 1895, for 50 years. Municipal franchise granted Apr. 4, 1895, in perpetuity. Annual meeting second Tuesday in July. From July 1, 1895 to June 29, 1905, this property was leased to, and operated by the Citizens' R. R., Light & Power Co. On June 29, 1905, by mutual agreement, the above mentioned lease was cancelled and the road owned by the Citizens' R. R. Light & Power Co., was leased to the Fishkill Electric Ry. Co.

CAPITAL STOCK, authorized and issued, $50,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, authorized and issued, $50,000; dated July 1, 1895, due 1915; denom. $500; int. payable at office of First National Bank of Fishkill; trustees of mortgage, M. E. Curtiss, W. J. Conklin, T. S. Judson.

OPERATION.—The following report includes results from operation of the Citizens Railroad, Light & Power Co.'s railway property for the year ending June 30, 1906.

Earnings from passengers	$46,619
" " other sources	684
Gross income	47,303
Operating expenses	30,329
Gross income less operating expenses	16,974
Deductions from earnings.	
Interest on funded debt	3,000
Taxes	1,210
Rentals, etc	7,500
Net income	5,264
Total surplus	5,264
P. c. operating expenses to total receipts	64.29

OPERATING EXPENSES.

Year ending June 30, 1906.	
General expenses	$ 3,403
Transportation expenses	17,154
Maintenance of way and structures	4,748
" " equipment	5,024
Total	$30,329

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30, 1906.

Total passengers carried	982,582
Car miles run	202,258

BALANCE SHEET.—Dated June 30, 1906.

ASSETS.

Cost of road and equipment	$100,000
Cash on hand	159
Open accounts	7,091
Material and supplies	2,709
Total	$109,959

LIABILITIES.

Capital stock	$ 50,000
Funded debt	50,000
Accounts payable	4,695
Profit and loss (surplus)	5,264
Total	$109,959

PLANT AND EQUIPMENT.—Miles of track (electric), owned 4.37, leased 2.86, total 7.23; gauge, 4 ft. 8½ in.; 58 lb. T rail; 14 motor cars, 2 others; Gen. Elec. dynamos and motors.

OFFICERS.—Pres. & Gen. Man. John T. Smith; V. Pres. W. J. Conklin; Sce. W. H. Southard; Treas. G. W. Patterson; Supt. Wm. Duntz.

DIRECTORS.—John T. Smith, W. J. Conklin, H. K. Tompkins, W. F. Weston, A. Ray Smith, all of Fishkill-on-Hudson; C. H. Watson, Yonkers; W. H. Southard and S. K. Phillips, Matteawan, N. Y.; M. E. Curtiss, Fishkill-on-Hudson, N. Y.; E. S. Whitney, Portland, Me.

GENERAL OFFICE, Fishkill-on-Hudson, N. Y.

Date of information, Mar., 1907. z

CITIZENS' RAILROAD, LIGHT & POWER CO.—Chartered Nov. 4, 1893. This is a consolidation of the Citizens' St. Ry. Co., which was chartered July 21, 1890, for 50 years, and the Carroll Electric Co. This company leased and operated the property of the Fishkill Electric Ry. Co. up to June 30, 1905, at which time said lease was cancelled, and the Citizens' R. R., Light & Power Co. leased its railroad to the Fishkill Electric Ry. Co. for one year from July 1, 1905. This lease has been renewed on same terms as heretofore, $7,500 per year. The road extends from the Hudson River to Mt. Beacon, and from Matteawan to Fishkill. Annual meeting second Tuesday in July. This report covers the railway division only.

CAPITAL STOCK, authorized and issued, $175,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds of the Citizens' St. Ry. Co., authorized and issued, $75,000; coupon, but may be registered; dated Oct. 1892, due 1912; denom. $500; int. payable semi-annually in Apr. and Oct., at First National Bank, Fishkill-on-Hudson; trustees of mortgage, John Place, M. E. Curtiss and Thos. Judson.

Consolidated mortgage 5 p. c. bonds, authorized and issued, $100,000; dated Feb. 1902, due 1922; int. payable Feb. and Aug.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers		$43,995	$44,382	$40,963
" other sources		7,449	6,699	6,959
Gross income	$37,866	51,444	51,081	47,922
Operating expenses	24,631	26,877	30,164	26,774
Gross income less operating exps.	13,235	24,567	20,916	21,148
Deduction from earnings.				
Interest on bonds	4,500	9,500	4,804	4,500
" " unfunded debt		376		
Taxes, insurance, etc	1,150	1,520	940	1,290
Rentals	3,000	3,000	3,000	3,000
Net income	4,585	10,171	12,172	12,358
To surplus account	4,585	10,171	12,172	12,358
Total surplus account	18,289	27,968	40,485	52,843
P. c. op. exp. to total receipts	65.0	52.2		59.0

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 3,918	$ 4,122	$ 3,875	$ 3,337
Transportation expenses	14,369	15,158	15,488	15,820
Maint. of way and structures	2,640	4,436	3,686	3,741
" " equipment	3,704	3,161	7,115	3,876
Total	$24,631	$26,877	$30,164	$26,774

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.	1903.	1904.	1905.
Total passengers carried	738,551	765,085	910,676	926,726	860,989
Car miles run	179,562	167,421	168,048	179,982	171,574
Total receipts per car mile.	$.204	$.226	$.306	$.283	$.297
Oper. expenses per car mile.	.129	.147	.159	.168	.175

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equip	$155,288	$393,044	$393,979	$396,919
Bonds of other companies	6,000	6,000	4,000	10,500
Stocks of other companies				500
Cash assets	3,177	2,531	4,202	2,462
Other assets	7,479	1,983	2,812	16,862
Total	$171,944	$403,558	$404,993	$427,243
LIABILITIES.				
Capital stock	$75,000	$175,000	$175,000	$175,000
Funded debt	75,000	175,000	175,000	175,000
Int. on funded debt	1,125	4,140	5,120	5,505
Bills payable		20,000	388	
Other accounts	2,529	1,451	9,000	
Loans				18,895
Profit and loss (surplus)	18,289	27,967	40,485	52,843
Total	$171,944	$403,558	$404,993	$427,243

PLANT AND EQUIPMENT.—Miles of track (electric), 7.23, owned, 2.86, leased, 4.37, total, 7.23; gauge, 4 ft. 8½ in.; 45 lb. and 56 lb. T and girder rail; 13 motor cars, 1 snow plow; Fishkill Landing engines; Gen. Elec. dynamos and motors; Gilbert cars.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. E. L. Tompkins; V. Pres. G. A. Schrader; Sec. S. K. Phillips; Treas. Bert L. Smith; Supt. John J. Donnely; Ch. Engr. of Power Station W. E. Blakely.

DIRECTORS.—E. L. Tompkins, John Place, Bert L. Smith, W. F. Weston, all of Fishkill-on-Hudson, N. Y.; S. K. Phillips and G. A. Shrader of Matteawan, N. Y.; Wm. Carroll, New York City; Ralph S. Tompkins and Clarence A. Smith, of Fishkill-on-Hudson.

GENERAL OFFICE, Fishkill-on-Hudson, N. Y.

POWER STATION, Matteawan, N. Y.

Date of information, Mar., 1907. z

FREDONIA.

Population in 1880, 2,692, in 1890, 3,399, in 1900, 4,127.

DUNKIRK & FREDONIA RAILROAD CO.—Chartered Apr. 21, 1864. Charter extended for 950 years in 1890; amended in 1894. Annual meeting third Monday in July. The company owns and operates the Fredonia Natural Gas Light Co. In June, 1903, this company leased the Dunkirk and Point Gratiot line from the Buffalo, Dunkirk & Western Ry. Co. In Dec., 1906, this company was consolidated with the Buffalo, Dunkirk & Western R. R., the Hamburg Ry., Lake Erie Electric Traction Co. and the Erie Rapid Transit Co. to form the Buffalo & Lake Erie Traction Co.

CAPITAL STOCK AND FUNDED DEBT.—See Buffalo & Lake Erie Traction Co.

OPERATION.—Railway Department.—Year ending June 30,

	1902.	*1903.	*1904.	*1905.	1906.
Earnings from passengers	$37,320	$38,982	$40,128	$42,305	$48,486
" other sources	5,982	16,819	18,983	16,484	16,459
Gross income	43,302	55,801	59,111	58,789	64,945
Operating expenses	22,018	31,684	30,153	34,979	48,539
Gross inc. less oper. exps.	21,284	24,117	28,958	23,810	16,406
Deductions from earnings.					
Interest on funded debt		5,000	5,000	5,000	5,000
" " floating "		251			
Taxes	6,317	1,690	2,232	2,298	2,260
Net income	14,967	17,177	21,726	16,512	9,146
Dividends paid	12,310	27,141	28,950	13,448	
To surplus account	2,657	†9,964	†7,224	3,064	9,146
Total sur. account	20,542	10,578	3,353	6,418	12,104
P. c. of exp. to total receipts	50.8	56.6			
P. c. dividends	10	**19	**19	8	

**10 p. c. was paid on stock amounting to $13,590. †Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	*1903.	*1904.	*1905.	1906.
General expenses	$ 3,847	$ 7,204	$ 3,061	$ 6,380	$16,979
Transportation expenses	13,755	17,870	20,973	17,438	21,096
Maint. of way and bldgs	1,835	2,231	1,305	4,773	4,895
" " equipment	2,582	4,379	4,814	6,388	5,569
Total	$22,018	$31,684	$30,153	$34,979	$48,539

*Including report of Dunkirk & Pt. Gratiot road from June 21, 1903.

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
Revenue passengers carried					672,279
Transfer " "					1,233
Total passengers carried	479,959	543,969	615,717	610,619	673,512
Car miles run	89,583	91,560	115,906	165,163	142,399
Tons of freight carried (on passenger cars only)		330	294		

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road and equipment	$241,148	$243,905	$251,676	$260,313	$264,735
Stocks of other Co.'s	9,594	9,594	9,594	9,594	10,094
Cash on hand					5,927
Material and supp.	500	600	1,872	875	
Open accounts	2,105	2,152	1,272	1,241	1,716
Other assets	325	7,525	5,789	10,967	71
Bills receivable					6,254
Prepaid accounts					804
Total	$253,673	$263,776	$270,203	$282,990	$289,601
LIABILITIES.					
Capital stock	$136,410	$150,000	$165,000	$173,250	$173,250
Funded debt	61,000	100,000	100,000	100,000	100,000
Loans	31,500			2,500	
Accrued liabilities					1,210
Other liabilities	4,221	3,198	1,850	822	
Accounts payable					3,037
Profit and loss (sur)	20,542	10,578	3,353	6,418	12.104
Total	$253,673	$263,776	$270,203	$282,990	$289,601

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 3.74; leased, 3.25; total, 6.99; gauge, 4 ft. 8½ in.; 48½ lb. girder and 70 lb. T rail; 9 motor and 17 trail cars, 4 freight cars, 1 sweeper; 402 H. P. station plant; Phœnix and Noye engines; Gen. Elec. and West. dynamos and motors; Brill and Stephenson cars.

OFFICERS.—Pres. & Gen. Man. J. E. Calisch, Ellicott Square, Buffalo, N. Y.; V. Pres. Marshall J. Dodge, 40 Wall St., New York City; Sec. L. B. Grant, 32 Liberty St., New York City; Treas. & Audr. B. A. Connolly, Buffalo, N. Y.; Supt. W. M. Mariman, Fredonia, N. Y.

DIRECTORS.—J. C. Calisch, Buffalo, N. Y.; Marshall J. Dodge, Joseph B. Major, S. R. Bertron, A. S. Cook, all of New York City.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Fredonia, N. Y.

REFERENCE.—Description of park (brief), Vol. XVII, June 1, '01, p. 665.

Date of information, Jan., 1907. x b z

FULTON.

Population of Fulton and Oswego Falls in 1880, 5,772, in 1890, 6,035, in 1900, 8,500.

Fulton & Oswego Falls Street Railway Co.—Chartered Sept. 21, 1885. This company was consolidated with the Oswego Street Ry. Co. March 7, 1896, forming the Lake Ontario & Riverside Ry. Co., which was placed in the hands of F. H. Tidman, as receiver, on Oct. 3, 1896. On Apr. 15, 1899, the properties of the consolidated companies were sold separately at receiver's sale. The Oswego Street Ry. portion was reorganized as the Oswego Traction Co., and the Fulton & Oswego Falls Street Ry. portion remained in possession of and was operated by the receiver until Edward Quirk was appointed receiver of this portion on Feb. 1, 1900, on the application of the original bondholders.

CAPITAL STOCK, authorized and issued, $15,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $15,000; dated July 16, 1886, due Jan. 1, 1897, int. payable Jan. and July. These bonds are the original issue before consolidation, and are still standing as a lien upon this property.

OPERATION.—Receiver's report for year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Gross income	$2,267	$2,216	$1,793	$ 2,084	$ 2,404
Operating expenses	2,688	2,592	2,755	3,040	3,071
Deficit from operation	421	376	962	956	667
Deductions from earnings.					
Interest	1,164	1,164	1,163	1,164	1,164
Taxes	155	102	4	154	191
Net deficit	1,740	1,642	2,129	2,274	2,022
Total deficit	5,919	7,561	9,690	11,963	31,985

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.
General expenses	$ 565	$ 531	$ 509
Transportation expenses	1,934	2,058	2,049
Maintenance of way and structures	108	296	323
" " equipment	148	155	190
Total	$2,755	$2,040	$3,071

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
Passengers carried	45,335	44,317	35,861	41,688	47,773
Car miles run	13,140	13,140	13,140	13,140	13,140
Total receipts per car mile	$.173	$.168	$.136	$.158	$.182
Oper. expenses per car mile	.205	.197	.209	.231	.233

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment	$36,140	$36,140	$36,140	$36,140
Profit and loss (deficit)	7,560	9,690	11,963	13,985
Total	$43,701	$45,830	$48,103	$50,125
LIABILITIES.				
Capital stock	$15,000	$15,000	$15,000	$15,000
Funded debt	15,000	15,000	15,000	15,000
Interest	7,200	9,291	10,455	11,618
Taxes accrued				114
Receivers certificate	3,023	3,023	3,023	3,024
Other liabilities	3,477	3,516	4,625	3,996
Loans				1,373
Total	$43,701	$45,830	$48,103	$50,125

PLANT AND EQUIPMENT.—Miles of track (horse), 1.04; gauge, 4 ft. 8½ in.; 40 to 90 lb. rail; 3 cars.

OFFICERS.—Receiver & Supt. Edward Quirk.

GENERAL OFFICE AND REPAIR SHOPS, Fulton, N. Y.

Date of information, Jan., 1907. b

Syracuse & Ontario Railroad.—Chartered Nov. 21, 1902, to build a road from Fulton to Baldwinsville, 14.67 miles; 10 miles, from Fulton to Oswego, have been built. Annual meeting third Monday in Nov.

CAPITAL STOCK, $15,000.

FUNDED DEBT, $15,000.

OPERATION.—Year ending June 30, 1905.

Gross income	$2,084
Operating expenses	3,040
Gross income less operating expenses	*956

*Deficit.

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1905.

Passengers carried	41,688
Car miles run	13,140

BALANCE SHEET.—Dated June 30, 1905.

ASSETS.

Cost of road	$36,140
Profit and loss (deficit)	11,963
Total	$48,103

LIABILITIES.

Capital stock	$15,000
Funded debt	15,000
Accrued interest	1,454
	9,000
Bills and accounts payable	3,252
Other liabilities	4,397
Total	$48,103

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8 in.; 3 cars.

OFFICERS.—Pres. Chas. W. Werner; V. Pres. W. Judson Smith; Sec. Edw. J. Chapman; Treas. Arthur R. Peck; Gen. Man. W. B. Rockwell.

DIRECTORS.—Chas. W. Werner, Arthur R. Peck, Ed. Jay, E. N. Trump, W. B. Rockwell, A. H. Cowie, C. B. Warner, W. R. Johnson, all of Syracuse; W. J. Smith, Monrovia.

GENERAL OFFICE, Fulton, N. Y.

Date of information, Jan., 1907. b

GENEVA.

Population in 1890, 8,877, in 1900, 10,433, in 1903, 11,228.

Geneva, Waterloo, Seneca Falls & Cayuga Lake Traction Co.—Chartered Mar. 18, 1895, as a consolidation of the Geneva Surface Ry. Co., the Geneva & Waterloo Ry. Co., the Waterloo, Seneca Falls & Cayuga Lake Ry. and the Seneca Electric Ry. This company owns the Cayuga Lake Park, which covers 50 acres of land. Annual meeting second Wednesday in Mar.

CAPITAL STOCK.—Common stock, authorized and issued, $350,000; par value, $100 per share.

Preferred stock, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized, $500,000, issued, $450,000; coupon, but may be registered; dated Apr. 1, 1895, due 1920; denom. $500 and $1,000; int. payable Apr. and Oct. at office of West End Trust & Safe Deposit Co., of Philadelphia, Pa., trustee of mortgage.

Please note date of information at end of each report.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass.	$66,043	$70,168	$75,873	$80,635	$87,495
" other sources.	912	2,849	2,701	5,779	3,260
Gross income	66,955	73,017	78,574	86,414	90,755
Operating expenses	39,630	40,682	50,090	52,692	54,766
Gross inc. less op. exps.	27,325	32,335	28,484	33,722	35,989
Deductions from earnings.					
Int. on funded debt	17,460	17,460	17,680	17,595	18,000
" and discount	480	357			
Taxes	2,602	2,835	3,249	3,150	4,078
Net income	6,783	11,682	7,555	12,977	13,911
Dividends paid				6,000	
Sundry adjustments to profit and loss account				24,852	
Total surplus account	46,893	59,002	66,707	48,833	62,744
P. c. dividends paid				6	6

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 8,568	$12,311	$10,969	$11,683
Transportation expenses	25,226	27,656	28,675	28,450
Maintenance of way and buildings.	3,464	4,695	8,466	10,008
" " equipment	3,423	5,428	4,582	4,625
Total	$40,682	$50,090	$52,692	$54,766

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue pass. carried		1,666,948	1,727,626	1,883,861
Transfer " "		36,864	54,175	53,048
Total " "	1,544,744	1,703,812	1,781,801	1,936,909
Car miles run	426,840	427,240	485,912	446,990
Total recpts. per car mile.	$.171	$.184	$.177	$.203
Oper. exps. per car mile	.095	.114	.108	.122

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip.	$924,596	$934,999	$942,126	$981,438
Other perm. investments	6,973	6,973		
Cash	28,964	14,983	12,381	10,396
Open accounts	1,147	1,123	1,147	1,147
Material and supplies	1,530	2,274	347	2,288
Prepaid accounts	376		192	
Total	$963,587	$960,352	$956,193	$995,269
LIABILITIES.				
Capital stock	$450,000	$450,000	$450,000	$450,000
Funded debt	436,500	436,500	450,000	450,000
Bills payable	11,900			
Interest	4,365	4,365	4,500	4,500
Accounts payable	1,820	2,780	2,860	28,025
Profit and loss (surplus)	59,002	66,707	48,833	62,744
Total	$963,587	$960,352	$956,193	$995,269

PLANT AND EQUIPMENT.—Miles of track (electric), 17.75; gauge, 4 ft. 8½ in.; 45 lb. to 70 lb. steel rail; 24 motor cars, 1 service car, 8 trail cars, 1snow plow and 1 sweeper; 700 H. P. station plant, Wetherill engines; Gen. Elec. dynamos and motors; St. Louis cars; Peckham trucks.

OFFICERS.—Pres. Jos. Seep, Oil City, Pa.; V. Pres. C. N. Payne, New York City; Sec., Treas. & Gen. Man. W. C. Gray, Seneca Falls, N. Y.; Supt. Howard Gray, Waterloo, N. Y.

DIRECTORS.—W. C. Gray, H. A. Doan, Jos. Seep, G. A. Lee, S. R. Ketcham, W. J. Breeur, Jerry Crary, Henry McSweeney, C. N. Payne.

GENERAL OFFICE, Seneca Falls, N. Y.

POWER STATION, Waterloo. N. Y.

REFERENCE.—Description of park (brief), Vol. XVII, May 4, '01, p. 557.

Date of information, Mar., 1907. b z

GLEN COVE.

GLEN COVE RAILROAD CO.—Chartered Dec. 4, 1902, for the purpose of building a street surface railroad from Sea Cliff station of the Long Island R. R. to Glen Cove landing. This company commenced operation on Nov. 16, 1905. It is controlled by the Long Island R. R. Co. Annual meeting fourth Tuesday in Feb.

CAPITAL STOCK, authorized, $50,000, outstanding, $10,000.

FUNDED DEBT.—None.

OPERATION.—Nov. 16, 1905, to June 30, 1906.

Gross income	$8,089
Operating expenses	8,862
Gross income less operating expenses	*773
Net income	*773
Total surplus	*773

*Deficit.

OPERATING EXPENSES.

Nov. 16, 1905, to June 30, 1906.

General expenses	$ 893
Transportation expenses	5,751
Maintenance of way and structures	1,035
" " equipment	1,183
Total	$8,862

STATISTICS OF TRAFFIC.

Nov. 16, 1905, to June 30, 1906.

Total passengers carried	161,028
Car miles run	54,612

BALANCE SHEET.—Nov. 16, 1905, to June 30, 1906.

ASSETS.

Cost of road and equipment	$145,146
Cash on hand	9,088
Other assets	139
Profit and loss (deficit)	773
Total	$155,146

LIABILITIES.

Capital stock	$ 10,000
Loan	145,146
Total	$155,146

PLANT AND EQUIPMENT.—Miles of track (electric), 3.45; gauge, 4 ft. 8½ in.; 70 lb. to 80 lb. rail; 6 motor cars and 1 trail car.

OFFICERS.—Pres. Ralph Peters, Long Island City, N. Y.; V. Pres. C. L. Addison, Long Island City, N. Y.; Sec. & Treas. Frank E. Haff, 128 Broadway, New York City; Gen. Supt. J. A. McCrea, Long Island City, N. Y.

DIRECTORS.—C. L. Addison, Hempstead (Res.); A. T. Reiter, Wm. F. Brown, L. J. Carruthers, Wm. J. Hawson, Jos. F. Keany, Matthew J. Keany, of Brooklyn; Frank E. Haff, New York City; Ralph Peters, Garden City.

GENERAL OFFICE, Glen Cove, N. Y.

REFERENCE.—Description, Vol. XXVI, Dec. 16, '05, p. 1,055.

Date of information, Jan., 1907. b

GLENS FALLS.

Population in 1890, 9,509, in 1900, 12,613, in 1903, 13,543.

Hudson Valley Railway Co.—This company was formed on Aug. 14, 1901, by the consolidation of the Stillwater & Mechanicsville Street Ry. Co., the Greenwich & Schuylerville Electric R. R., the Saratoga Traction Co., the Saratoga Northern Ry., the Glens Falls, Sandy Hill and Fort Edward Street Ry. Co., and the Warren County Ry. This road carries passengers, freight and express from Albany and Troy to Saratoga, Lake George and Warrensburgh and all intermediate points. The line extends from Waterford to Lake George and Warrensburgh, and has a branch line to Mechanicsville, Round Lake, Ballston, Saratoga and Greenwich, and a direct line from Saratoga to Warrensburgh, covering in all about 153 miles of track. This company has a contract with the United Traction Co., of Albany to use its tracks in Troy and Albany. Fast service is maintained between Lake George, Warrensburgh, Glens Falls and Warrensburgh, Lake George and Saratoga. Fast limited trains are run frequently between Glens Falls, Albany and Troy. On Dec. 20, 1905, the company acquired by purchase the North River Ry. Co., which gives them an entrance into and through Saratoga Springs from the north. The control of this comany has been purchased by the Delaware & Hudson R. R. Co. (steam.) Annual meeting third Wednesday in July.

CAPITAL STOCK.—Common, authorized and issued, $3,000,000; par value, $100 per share; preferred, authorized, $2,500,000.

NOTE.—386 shares of stock are held for exchange of stock of constituent companies.

FUNDED DEBT.—New consolidated mortgage 5 p. c. gold bonds, authorized, $4,000,000, outstanding, $3,518,000 (see Note); coupon but may be registered; dated July 1, 1901, due 1951; denom. $1,000; int. payable Jan. and July at office of the fiscal agents of the company, New York City. Bonds are subject to call at 110 on any interest date.

NOTE.—Of the $4,000,000 bonds $1,290,000 are in treasury, securing collateral Trust 5s, and $482,000 are reserved to retire bonds of the constituent companies as follows:—Stillwater & Mechanicsville consolidated 6 p. c. bonds, $202,500; Stillwater & Mechanicsville first mortgage 6 p. c. bonds, $47,500; Glens Falls, Sandy Hill & Fort Edward Street R. R. Co.'s first mortgage 6 p. c. bonds, $100,000; Glens Falls, Sandy Hill & Fort Edward Street R. R. Co.'s second mortgage 6 p. c. bonds, $50,000; Glens Falls, Sandy Hill & Fort Edward Street R. R. Co.'s third mortgage 6 p. c. bonds, $82,000.

OPERATION.—Year ending June 30,

	*1903.	1904.	1905.	1906.
Earnings from passengers	$293,610	$442,570	$451,288	$489,102
" " other sources	55,608	46,102	55,029	81,587
Gross income	349,218	488,672	506,317	570,689
Operating expenses	338,337	374,976	334,638	327,354
Gross income less oper. exps.	10,881	113,696	171,679	243,335

Please note date of information at end of each report.

Deductions from earnings.	*1903.	1904.	1905.	1906.
Interest on bonds.....	110,180	159,750	160,679	178,617
" " unfunded debt	47,975	47,671	53,844	53,267
Rentals of leased lines...		16,500	18,000	6,167
Taxes.....	12,459	13,128	14,877	23,276
Loss on operation of parks	14,094	7,659	3,939	4,648
Net earnings.....	†173,826	†131,012	†79,660	†22,640
Total deficit.....		301,374	205,169	230,637

* There were no receipts for 63 days during which strike lasted, but expense of conducting strike is included in operating expenses.
† Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses.....	$ 55,819	$ 71,036	$ 76,358	$ 70,606
Transportation expenses.....	208,336	207,525	182,779	176,803
Maint. of way and structures	33,693	47,659	40,045	41,804
" " equipment...	40,490	48,756	35,456	38,051
Total.....	$338,337	$374,976	$334,638	$327,354

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue pass. carried....	3,498,137	5,591,681	5,825,834	6,429,733
Transfer " "	101,327	106,288	105,067	103,647
Total " "	3,599,464	5,697,869	5,930,901	6,533,380
Passenger car miles run...	1,503,647	2,068,780	1,748,513	1,785,543
Freight " " "	54,842	75,070	131,387	144,626
Total receipts per car mile	$.224	$.236	$.264	$.295
Oper. exps. per car mile..	.217	.166	.178	.169

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip.	$6,703,754	$6,911,561	$7,007,346	$8,653,375
Other perm. invest....	26,816	29,302	29,001	431,308
Cash & current assets.	51,452	47,338	35,735	39,457
Treasury bonds.....	1,127,000	901,000	879,000	1,682,699
Cash reserve acc'd't fd.	2,950			
Other assets.....		46,671	8,316	15,919
Material and supplies..				39,402
Damage suspense acct.	21,400	11,718		
Profit and loss (deficit)	170,363	301,374	205,169	230,637
Total.....	$8,103,734	$8,248,964	$8,254,567	$11,092,797

LIABILITIES.				
Capital stock.....	$3,600,000	$3,000,000	$3,000,000	$3,000,000
Funded debt.....	3,750,000	4,000,000	4,000,000	7,845,000
Interest accrued.....				15,313
Current liabilities.....	950,531	887,502	1,150,319	223,659
Hudson Valley Ry. Synd	403,203	345,462	103,216	
Other liabilities.....		16,000	1,032	8,825
Total.....	$8,103,734	$8,248,964	$8,254,567	$11,092,797

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 127.05; leased, 1; trackage, 23.37; total, 151.42; gauge, 4 ft. 8½ in; 60 lb. and 80 lb. rail; 96 motor cars, of which 8 are express, 5 freight, 23 other cars, 24 service cars, 7 snow plows, 2 sweepers, 2 electric locomotives.

OFFICERS.—Pres. Jas. H. Caldwell; Sec. Henry J. Speck; Asst. Sec. John A. O'Brien, all of Troy, N. Y.; Treas. F. F. Pruyn, Glens Falls, N. Y.; Audr. F. A. Herrington, Troy, N. Y.; Gen. Man. T. J. Nicholl, Glens Falls, N. Y.; Asst. Man. & Pur. Agt. J. G. Phillips, Glens Falls, N. Y.; Ch. Engr. & Supt. Rolling Stock, D. E. Van Wirt; Div. Supts. John H. Cain, Glens Falls, N. Y.; John Mahoney, Stillwater.

DIRECTORS.—Jas. H. Caldwell, Henry J. Speck, John A. O'Brien, A. J. Gils, all of Troy, N. Y.; F. F. Pruyn, T. J. Nicholl, Glens Falls, N. Y.

GENERAL OFFICE, Glens Falls, N. Y.

REFERENCES.—Temporary installations, Vol. XX, July 5, '02, p. 16, description of road, Vol. XXII, Aug. 29, '03, p. 290, (ill.) (map).; important decision in regard to interchange of freight, Vol. XXV, Jan. 14, '05, p. 97; discussion on purchase by D. & H., Vol. XXIX, May 18, '07, p. 888.

Date of information, May, 1907. d b j

GLOVERSVILLE.

Population in 1890, 13,864, in 1900, 18,349, in 1903, 19,696.

Fonda, Johnstown & Gloversville Railroad Co.—Chartered Jan. 17, 1867. Annual meeting third Wednesday in Jan. This is a steam railroad 33 miles in length, operating from Fonda to Northville and Broadalbin and operating an electric division from Gloversville to Fonda and from Gloversville to Schenectady through the cities of Johnstown and Amsterdam.

LEASED ROADS.—The company operates the property of the Johnstown, Gloversville & Kingsboro Horse R. R. Co. under a 999 year lease, dated Nov., 1893, and in consideration therefor pays the lessor company a rental equivalent to fixed charges and a dividend of 8 p. c. on the capital stock ($50,000).

The company also operates the property of the Gloversville & Broadalbin R. R. Co., under a lease dated Aug. 1, 1895, for 999 years, the lessee to pay 5 p. c. on $30,000.

On Jan. 1, 1903, the Cayadutta Electric Ry. Co. and the Amsterdam Street Ry. Co., were consolidated and merged into the Fonda, Johnstown & Gloversville R. R. Co. and the capital stock of these two companies is covered in capital stock given below.

CAPITAL STOCK, authorized and issued, $2,500,000.

FUNDED DEBT.—First consolidated refunding mortgage, 4½ p. c. gold bonds, authorized, $7,000,000, issued, $4,687,000; in escrow (see note) $1,850,000; coupon, but may be registered; dated Nov. 1, 1902, due 1952; denom. $1,000; int. payable May and Nov., at office of New York Security & Trust Co., trustee of mortgage.

Consolidated mortgage 6 p. c. coupon bonds, authorized and issued, $200,000; dated Apr. 1, 1881, due 1921; denom. $100, $500 and $1,000; int. payable Apr. and Oct. at office of Importers' & Traders' National Bank, of New York.

First consolidated refunding 4½ p. c. mortgage bonds, authorized, $700,000, issued, $500,000; dated July 1, 1897, due 1947; int. payable Jan. and July at office of the New York Security and Trust Co. of New York City, trustee of mortgage.

Fifty year general refunding 4 p. c. mortgage gold bonds, authorized, $1,500,000, issued, $800,000; coupon, but may be registered, dated July 1, 1900, due 1950; denom. $1,000; int. payable May and Nov., at office of the New York Security & Trust Co., trustee of mortgage. Of these bonds $700,000 are reserved to retire prior liens.

The company has guaranteed the principal and interest of the following bond issues of allied corporations:

Johnstown, Gloversville & Kingsboro Horse R. R. Co.'s first mortgage 6 p. c. bonds, authorized and issued, $50,000; dated 1893, due 1913; int. payable Jan. and July.

Cayadutta Electric R. R Co.'s first mortgage 6 p. c. gold coupon bonds, authorized and issued, $350,000; coupon, but may be registered; Oct. 1, 1892, due 1922; denom. $1,000; int. payable Apr. and Oct. at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage.

NOTE.—The refunding mortgage bonds were issued for the purpose of completing the double track construction and equipment of the new line between Johnstown, Amsterdam and Schenectady and double tracking part of the existing lines. $1,850,000 are held in escrow to retire the remaining prior mortgages.

OPERATION.—Including all leased companies for years ending

June 30,	1902.	1903.	*1904.	1905.	1906.
Earnings from pass.	$176,591	$243,259	$405,291	$432,769	$497,961
" freight....	163,954	185,641	184,983	204,487	211,113
" oth. sources	71,399	56,446	85,301	68,327	67,811
Gross income.....	411,944	485,343	675,575	705,583	776,885
Operating expenses	243,540	271,567	336,014	351,629	374,360
Gr. inc. less op. exp..	168,404	213,776	339,561	353,954	402,525
Deduc. from earn'gs.					
Interest on bonds.	50,500	107,782	256,250	273,991	298,415
" float. debt.	8,202	9,872			20,835
Taxes.....	17,785	17,174	24,135	31,331	29,294
Rentals.....	39,433	34,551	8,600	8,600	8,600
Net income.....	52,483	44,399	50,576	40,032	45,381
Dividends paid.....	48,000	24,000			
To surplus account.	4,483	20,399	50,576	40,032	45,381
Total surplus acct..	257,968	275,985	325,186	365,097	410,478
Dividends paid p. c.	8	4			

*Includes report of the Amsterdam Street R. R. Co. and Cayadutta Electric R. R. Co. from Jan. 1, 1903.

OPERATING EXPENSES.

Year ending June 30, 1906.	
General expenses	$ 39,262
Transportation expenses	221,537
Maintenance of way and structures	70,307
" " equipment	43,254
Total	$374,360

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.
Passengers carried not includ. transf..	3,887,635	4,109,841	4,770,689
Car miles run (passenger).....	1,708,573	1,770,674	1,488,793
Car miles (freight).....	335,392	310,830	24,336

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road & equip....	$8,657,923	$9,055,773	$ 9,312,312	$ 9,370,381
Other perm'n't invest's.	469,855	483,738	539,545	548,286
Current assets.....	84,239	111,904	111,867	146,646
Material and supplies...		40,328	39,563	39,190
Cash.....	203,938	54,256	35,685	45,984
Other assets.....		3,832		4,342
Total.....	$9,415,955	$9,749,831	$10,038,972	$10,154,829

Please note date of information at end of each report.

LIABILITIES.	1903.	1904.	1905.	1906.
Capital stock	$2,500,000	$2,500,000	$ 2,500,000	$ 2,500,000
Funded debt	5,600,000	5,600,000	6,537,000	6,537,000
Accrued interest		63,625	70,653	76,734
Bills payable / Accounts payable	632,540	1,170,566	452,650	578,445
Audited vouchers and pay rolls	298,557		37,855	49,330
Other liabilities	108,874	90,454	75,717	2,842
Profit and loss (surplus)	275,985	325,186	365,097	410,478
Total	$9,415,955	$9,749,831	$10,038,972	$10,154,829

PLANT AND EQUIPMENT.—Miles of track, steam, 33, electric, owned and leased, 85, total, 118; gauge, 4 ft. 8½ in.; 56 lb. and 70 lb. T and 80 lb. girder rail; 41 motor cars, 38 other passenger cars (steam and electric), 8 combination cars, 26 service cars, 4 baggage and express cars, 8 steam locos., 4 snow plows, 2 sweepers, 1 electric locomotive on electric division.

PARKS AND AMUSEMENT RESORTS.—Sacandaga Park and Cayadutta Park.

OFFICERS.—Pres. & Gen. Man. J. Ledlie Hees, Gloversville N.Y.; V. Prests. Gustav Levor and John G. Ferres, Gloversville, N. Y.; Sec. & Treas. George M. Place, Gloversville, N. Y.; Gen. Supt. & Pur. Agt. W. H. Collins, Gloversville, N. Y.; Audr. L. K. Brown, Gloversville, N. Y.; Supt. Amsterdam Division J. DuBois, Amsterdam, N.Y.; Supt. Cayadutta Division C. Banker, Gloversville, N.Y.; Ch. Engr. F. A. Bagg, Gloversville, N. Y.; Supt. of Track R. Thompson, Gloversville, N. Y.; Ch. Engr. Power Station, C. L. Gates, Tribes Hill, N. Y.; Gen. Freight Agt. M. F. Button.

DIRECTORS.—J. Ledlie Hees, Geo. M. Place, S. H. Shotwell, Z. B. Whitney, A. J. Zimmer, all of Gloversville, N. Y.; John G. Ferres and James Stewart, Johnstown, N. Y.; William Harris, Northville, N. Y.; J. S. Friedman, Albany, N. Y.; Gustav Levor, New York City; R. T. McKeever, Boston, Mass.

GENERAL OFFICE, Gloversville, N. Y.

POWER STATION, Tribes Hill, N. Y.; repair shops, Gloversville and Amsterdam.

REFERENCE.—Description of road, Vol. XXII, Aug. 29, '03, p. 304 (ill.) (map).

Date of information, May, 1907. j z

The Adirondack Lakes' Traction Co.—This company was chartered and took over the property of the Mountain Lake Electric Railroad Co. on May 23, 1903. The line extends from Gloversville to Mountain Lake, 4.35 miles. Annual meeting third Monday in Jan.

CAPITAL STOCK, authorized and issued, $60,000; par value, $100 per share.

FUNDED DEBT.—Mountain Lake Electric Railroad Co.'s first mortgage 5 p. c. bonds, authorized and outstanding, $100,000; dated June 1, 1900, due 1930; int. payable Jan. and July.

The new company took the property subject to this indebtedness.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.
Earnings from passengers	$7,692	$6,236	$6,499
" " other sources		50	36
Gross income	7,692	6,286	6,535
Operating expenses	7,706	5,807	5,846
Gross income less operating expenses	*14	479	689
Deductions from earnings.			
Interest on funded debt	5,000	5,000	5,000
" floating debt	187	258	167
Taxes	365	862	485
Net income	*5,566	*5,641	*4,963
Total deficit		11,206	16,170

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.
General expenses	$1,318	$ 459	$ 443
Transportation expenses	4,984	4,422	4,207
Maintenance of way and structures	994	550	874
" " equipment	410	376	322
Total	$7,706	$5,807	5,846

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.
Passengers carried	52,738	55,330
" car miles run	30,893	31,808

BALANCE SHEET.—Year ending June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$140,771	$159,066	$157,384	$157,144
Bonds		6,000	6,000	6,000
Cash	246	533	498	680
Other assets	366	2,195	1,262	1,443
Profit and loss (deficit)		5,566	11,206	16,170
Total	$141,384	$173,360	$176,350	$181,437

LIABILITIES.	1903.	1904.	1905.	1906.
Capital stock	$ 60,000	$ 60,000	$ 60,000	$ 60,000
Funded debt	65,200	100,000	100,000	100,000
Loans		4,574	3,000	3,000
Current liabilites	15,806	8,786	13,351	18,437
Profit and loss (surplus)	378			
Total	$141,384	$173,360	$176,350	$181,437

PLANT AND EQUIPMENT.—Miles of track (electric), 4.65; gauge, 4 ft. 8½ in.; 56 lb. and 60 lb. rail; 4 motor cars.

OFFICERS.—Pres. & Man. ————, Gloversville, N. Y.; V. Pres. Lyman K. Brown, Gloversville, N. Y.; Sec. & Treas. Geo. A. Harris, Gloversville, N. Y.; Supt. James G. Nellis, Gloversville, N.Y.

DIRECTORS.—John N. Shannahan, Lyman K. Brown, Ernest J. Beach, F. A. Bagg, M. F. Button, Geo. A. Harris, W. H. Dailey, W. H. Collins and Carleton Banker, all of Gloversville, N. Y.

GENERAL OFFICE, Gloversville, N. Y.

Date of information, Mar., 1907. z

HAMBURG.

Population in 1880, 758, in 1890, 1,331, in 1900, 1,683.

HAMBURG RAILWAY CO.—Chartered Mar. 8, 1895, and operates an electric railway from a connection with the Buffalo Railway at the city line to Blasdell, Woodlawn Beach and Hamburg. Annual meeting first Wednesday in Mar. In Dec., 1906, this company was merged into the Buffalo & Lake Erie Traction Co.

CAPITAL STOCK AND FUNDED DEBT.—See Buffalo & Lake Erie Traction Co.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from passengers		$75,050	$88,488	$104,930	$126,494
" other sources		40	50		202
Gross income	$29,563	75,090	88,538	104,930	126,696
Operating expenses	27,123	60,085	65,341	79,623	80,785
Gross income less oper. exp.	2,440	15,005	23,197	25,307	45,911
Deductions from earnings.					
Int. on fund'd debt, due and accrued	858	15,000	15,000	15,000	15,000
Int. on floating debt			931	1,126	
Taxes	422	679	1,669	2,808	2,961
Net income	1,160	*674	5,597	6,373	27,950
Adjustments to profit & loss				21,134	875
Total surplus	*10,254	*10,927	*5,330	*20,091	8,734

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$10,020	$ 9,040	$14,108	$16,892
Transportation expenses	43,794	42,659	51,279	52,651
Maintenance of way and structures	1,998	3,150	2,857	3,698
" " equipment	4,272	10,492	11,379	7,544
Total	$60,085	$65,341	$79,623	$80,785

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue pass. carried	1,485,526	2,196,248	2,561,929	3,149,213
Transfer " "	73,000	91,692	202,919	207,365
Total " "	1,558,526	2,287,940	2,763,848	3,356,58e
Car miles run	365,360	373,681	504,302	554,090
Total receipts per car mile.	$.205	$.237	$.208	$.228
Oper. expenses per car mile	.164	.175	.157	.145

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road and equip.	$477,134	$532,049	$562,438	$673,037	$689,762
Cash and current liabil.	8,967	6,547	1,740	790	7,152
Material and supplies	3,500	2,016	1,212	2,047	2,696
Prepaid accounts	534	550		1,173	1,722
Open accounts		28,015	37,938	13,919	15,724
Profit and loss (deficit)	10,254	10,927	5,330	20,091	
Total	$500,390	$580,104	$608,658	$711,057	$717,056

LIABILITIES.					
Capital stock	$200,000	$200,000	$200,000	$330,460	$350,000
Funded debt	200,000	300,000	300,000	300,000	300,000
Loans and bills payable	59,254	26,500	31,221	26,500	
Interest on funded debt		15,000	30,000	41,550	36,650
Accounts payable	40,029	31,422	31,027		19,280
Other liabilities	1,107	7,182	16,410	12,547	2,392
Profit and loss (surplus)					8,734
Total	$500,390	$580,104	$608,658	$711,057	$717,056

PLANT AND EQUIPMENT.—Miles of track, 13.33 63 e.t o 85 lb. rail; 18 motor cars, 4 other cars, 2 snow plows.

Please note date of information at end of each report.

OFFICERS.—Pres. Jos. B. Mayer, Hanover Bank Bldg., New York; V. Pres. W. F. Sheehan, Liberty St., New York; Sec. B. A. Connolly, Ellicott Sq., Buffalo; Treas. & Gen. Man. J. C. Calisch, Ellicott Sq., Buffalo; Audr. E. H. Stichel, Buffalo; Supt. Richard H. Douglass, Blaisdell, N. Y.

DIRECTORS.—Jos. B. Mayer, Chas. H. Werner, L. B. Grant, Jas. A. Byrne, Marshall J. Dodge, Wm. F. Sheehan, all of New York; John F. Burke, Daniel W. Allen, J. C. Calisch, of Buffalo, N. Y.

GENERAL OFFICE, 486 Ellicott Sq., Buffalo, N. Y.

Date of information, Jan., 1907. x b z

HONEOYE FALLS.

Population in 1890, 1,128, in 1900, 1,175.

Lima-Honeoye Electric Light & Railroad Co.—Chartered June 30, 1898. This road connects Lima and Honeoye Falls, a distance of about four and one-half miles. On Nov. 16, 1898, Charles B. Hill was appointed receiver. In July, 1905, the road was sold, and was conveyed by deed from C. B. Hill, Receiver, to William J. Connors. It has since been sold to Charlotte E. Georger, Buffalo, N. Y., and for her interest is operated by E. D. Watkins. The company has not yet been reorganized.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	*1905.	1906.
Earnings from passengers	$3,975	$2,983	$2,864	$ 2,345	$6,008
" " electric lighting	3,707	4,407	4,438	4,154	3,832
" " other sources.	1,098	459	1,770	2,202	50
" total	8,780	7,849	9,072	8,701	9,890
Operating expenses	13,632	11,267	11,450	10,863	10,443
Deficit	4,851	3,418	2,378	2,162	553
Taxes		167	190	175	187
Deficit for year		3,585	2,568	2,337	740
Total deficit	12,856	16,441	19,009	21,376	22,116

*In the item $10,863 operating expenses are included over $3,000 of court expenses and attorneys' and receivers' fees.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.
General expenses	$ 2,220	$ 2,357	$ 1,639
Transportation expenses	6,470	5,002	6,000
Maintenance of way and structures	1,383	2,342	1,967
" " equipment	1,377	1,162	837
Total	$11,450	$10,863	$10,443

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.
Passengers carried	31,349	31,731	27,489
Car miles run	22,430	11,000	
Tons of freight carried	2,926	3,287	

PLANT AND EQUIPMENT.—Miles of track (electric), 5.26; gauge, 4 ft. 8½ in.; 56 lb. T rail; 2 motor cars, 1 freight car, 1 service car, 1 snow plow; 1-175 K. W. Walker and 2-125 K. W. Gen. Elec. generators; 2-175 H. P. Ball engines; Brill cars and trucks.

OFFICERS.—Man. for C. E. Georger, E. D. Watkins, Lima, N.Y.; Ch. Engr. C. A. Watkins.

GENERAL OFFICE, Lima, N. Y.

Date of information, Mar., 1907. z

HOOSICK FALLS.

Population in 1880, 4,530, in 1890, 7,014, in 1900, 5,671, population served 30,000.

Bennington & Hoosick Valley Railway Co.—Chartered Nov. 9, 1897. This line is a consolidation of the Hoosick Railway Co. and the Bennington Electric Railroad Co., and was placed in operation in July 1898. It extends from Bennington, Vt. to Hoosick Falls, N. Y. The company has secured franchises for an extension of its line to Troy, N. Y. and Williamstown, Mass., with a branch to Greenwich, N. Y. Annual meeting third Tuesday in Sept.

CAPITAL STOCK.—Common stock, authorized and outstanding, $170,000; par value, $100 per share.

5 p. c. non-cumulative, non-voting preferred stock, authorized and outstanding, $30,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p.c. gold coupon bonds, authorized, $250,000, outstanding, $182,000; dated Nov. 15, 1897, due 1927; int. payable Jan. and July, at International Trust Co., of Boston, trustee of mortgage.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$37,686	$38,183	$38,392	$43,360
" other sources	1,924	1,498	3,281	3,972
Gross income	39,610	39,681	41,673	47,332
Operating expenses	28,314	29,453	31,237	32,410
Gross income less oper. exps	11,296	10,228	10,436	14,922
Deductions from earnings.				
Interest	8,985	9,287	9,566	9,532
Taxes	715	1,239	630	1,925
Net income	1,596	*298	240	3,465
Charged to profit and loss				6,933
Total surplus account	4,023	3,725	3,965	498

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 5,395	$ 4,985	$ 4,685	$ 3,594
Transportation expenses	17,049	17,907	20,415	21,247
Maintenance of way and struct.	2,727	2,932	2,325	3,445
" " equipment	3,142	3,629	3,812	4,124
Total	$28,314	$29,453	$31,237	$32,410

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	781,108	817,503	817,644	936,778
Passenger car miles run	251,515	249,088	219,207	265,609
Freight & exp. car miles run	1,500	2,800	5,249	5,070
Total receipts per car mile	$.156	$.156	$.185	$.174
Operating expenses per car mile	.111	.116	.139	.119

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment	$386,341	$386,550	$388,688	$391,827
Cash	1,997	1,335		
Materials and supplies	2,673	2,674	2,500	2,500
Current assets	6,933	6,934	6,933	
Bonds and bills	20,000	20,000	20,000	20,000
Total	$417,944	$417,493	$418,121	$414,327
LIABILITIES.				
Capital stock	$200,000	$200,000	$200,000	$200,000
Funded debt	182,000	182,000	182,000	182,000
Coupons due		640	163	75
Loans	6,250	7,600	8,759	7,000
Accounts payable	8,771	6,628	6,334	
Liabilities & bills payable	16,900	16,900	16,900	24,754
Profit and loss (surplus)	4,023	3,725	3,965	498
Total	$417,944	$417,944	$418,121	$414,327

PLANT AND EQUIPMENT.—Miles of track (electric), in N. Y. State, 8, in Vermont, 8.5, gauge, 4 ft. 8½ in.; 50 lb. and 60 lb. T rail; 17 motor cars, 3 other cars; Walker and Gen. Elec. dynamos; Walker and West. motors; Morse and Jackson & Sharp cars; Dorner & Dutton, Taylor and Peckham trucks.

OFFICERS.—Pres. & Gen. Man. George E. Greene, Hoosick Falls, N. Y.; V. Pres. Jos. Buckley, Hoosick Falls, N. Y.; Sec. & Supt. E. H. Libby, Hoosick Falls, N. Y.; Treas. I. E. Gibson, Bennington, Vt.

DIRECTORS.—George E. Greene, L. E. Worden, Jos. Buckley, Elwin H. Libby and F. H. White, all of Hoosick Falls, N. Y.; I. E. Gibson and E. E. Larrabee of Bennington, Vt.; F. S. Donnell, Boston, Mass.

GENERAL OFFICE, Hoosick Falls, N. Y.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01 p. 308.

Date of information, Mar., 1907. z

HORNELL.

Population in 1890, 10,096, in 1900, 11,918, in 1903, 12,194, in 1906, 15,000.

The Hornellsville Electric Railway Co.—Chartered Dec. 16, 1891. Annual meeting first Saturday in July.

CAPITAL STOCK, authorized and issued, $50,000; par value, $100 per share.

FUNDED DEBT.—*First mortgage 4 p. c. bonds, authorized and issued, $70,000; dated July 1, 1898, due 1918; denom. $500; int. payable Jan. and July.

*Issued to replace old 5 and 6 p. c. bonds.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass.	$13,103	$14,008	$15,854	$16,920	$18,570
" other sources	2,055	2,027	2,030	2,030	2,075
Gross income	15,158	16,035	17,884	18,950	20,645
Operating expenses	12,828	14,422	15,650	15,699	17,416
Gross inc. less oper. exps	2,330	1,613	2,234	3,251	3,229
Deductions from earnings.					
Interest	2,800	2,800	2,800	2,800	2,800
Taxes	723	741	698	780	793
Net income	*1,193	*1,928	*1,264	*329	*364
Total surplus	*15,163	*17,091	*18,355	*18,684	*19,049

*Deficit.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
General expenses	$ 1,495	$ 1,183	$ 1,515	$ 1,312	$ 1,655
Transportation expenses.	9,329	9,579	9,818	10,279	10,378
Main. of way and bldgs..	988	1,235	2,423	1,393	2,689
" " equipment	1,017	2,424	1,894	2,715	2,694
Total	$12,828	$14,422	$15,650	$15,699	$17,416

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
Revenue passengers carried.	262,056	280,151	308,477	330,378	390,686
Transfer " " .	21,187	21,206	22,835	23,470	37,362
Total " " .	283,243	301,357	331,312	353,848	428,048
Car miles run	180,210	180,462	181,209	181,410	183,209
Total receipts per car mile..	$.084	$.088	$.099	$.104	$.112
Operating exps. per car mile.	.071	.079	.086	.086	.090

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road and equip.	$120,915	$120,915	$120,915	$120,916	$120,915
Cash	38	10	19	18	2
Other assets	383	483	210	382	34
Profit and loss (deficit)..	15,163	17,091	18,355	18,685	19,049
Total	$136,500	$138,500	$139,500	$140,000	$140,000
LIABILITIES.					
Capital stock	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000
Funded debt	70,000	70,000	70,000	70,000	70,000
Accounts payable	16,500	18,500	19,500	20,000	20,000
Total	$136,500	$138,500	$139,500	$140,000	$140,000

PLANT AND EQUIPMENT.—Miles of track (electric), 5.06; gauge, 4 ft. 8½ in.; 40 lb. and 56 lb. girder and T rail; 6 motor cars and 7 trail cars; Gen. Elec. dynamos and motors; Brill cars.

OFFICERS.—Pres. Charles Adsit; Sec. F. D. Sherwood; Treas. & Gen. Man. G. T. Rehn; Supt. D. J. Haren.

DIRECTORS.—David L. Magruder, Philadelphia; Chas. Adsit, F. D. Sherwood, Susan G. Adsit, Geo. T. Rehn, all of Hornell.

GENERAL OFFICE, 119 Main St., Hornell, N. Y.

Date of information, Mar., 1907. z

The Hornellsville & Canisteo Railway Co.—Chartered May 2, 1892. Annual meeting first Saturday in July.

CAPITAL STOCK, authorized and issued, $50,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. bonds, authorized and issued, $80,000; dated Oct. 1, 1898, due 1918; denom. $500; int. payable Apr. and Oct., at First National Bank, Hornell, N. Y.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass.	$17,310	$18,547	$19,957	$22,515	$25,584
" other sources..	55	290	268	35	105
Gross income	17,365	18,837	20,225	22,550	25,689
Operating expenses	11,695	11,349	10,618	13,035	12,235
Gross inc. less op. exps..	5,670	7,488	9,607	9,515	13,454
Deductions from earnings.					
Interest on bonds...	3,200	3,200	3,200	3,200	3,200
Taxes	682	667	731	932	878
Net income	1,788	3,621	5,676	5,383	9,376
Total surplus account..	11,027	14,648	20,324	25,707	35,084

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
General expenses	$3,898	$3,206	$3,342	$3,565	$3,537
Transportation expenses	5,116	5,300	5,198	5,720	5,728
Main. of way and buildings..	2,090	1,815	1,656	3,417	2,141
" " equipment	591	1,028	422	333	829
Total	$11,695	$11,349	$10,618	$13,035	$12,235

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
Passengers carried	340,941	370,940	399,151	450,298	511,687
Passenger car miles run	95,212	95,672	94,935	95,306	95,306
Freight and express car miles run		7,610	3,902		
Total rects. per car mile.	$.182	$.182	$.213	$.226	$.269
Oper'g exps. per car mile	.123	.109	.107	.136	.128

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road and equip.	$120,594	$120,594	$126,936	$126,936	$131,975
Other perm. invest	20,000	23,600	22,500	22,500	22,500
Cash	19	41	717	1,007	503
Other assets	412	412	171	5,264	10,106
Total	$141,027	$144,648	$150,324	$155,707	$165,084
LIABILITIES.					
Capital stock	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000
Funded debt	80,000	80,000	80,000	80,000	80,000
Profit and loss (surplus).	11,027	14,648	20,324	25,707	35,084
Total	$141,027	$144,648	$150,324	$155,707	$165,084

PLANT AND EQUIPMENT.—Miles of track (electric), 4.33; gauge, 4 ft. 8½ in.; 40 lb. T rail; 5 motor cars and 3 trail cars; 1 snow plow; Gen. Elec. dynamos and motors; Brill cars.

OFFICERS.—Pres. Franklin D. Sherwood; Sec. Charles Adsit; Treas. & Gen. Man. G. T. Rehn; Supt. D. J. Haren.

DIRECTORS.—D. L. Magruder of Philadelphia; Chas. Adsit, F. D. Sherwood, Susan G. Adsit, Geo. T. Rehn, all of Hornell, N. Y.

GENERAL OFFICE, 119 Main St., Hornell, N. Y.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187.

Date of information, Mar., 1907. z

HUDSON.

Population in 1890, 9,970, in 1900, 9,528, in 1906 (Gov. estimate), 10,531.

Albany & Hudson Railroad Co. — This company is a reorganization (Mar. 12, 1903) of the Albany & Hudson Railway & Power Co., which was chartered Aug. 5, 1899 for 1000 years. Annual meeting first Tuesday in Apr. This company is a consolidation of the Hudson Street Ry. Co., the Hudson Light & Power Co., the Ry. Co., the Citizens' Electric Light & Power Co., of Hudson, and Kinderhook & Hudson R. R. Co., the Greenbush & Nassau Electric, the Kinderhook Power & Light Co. The company operates an interurban line from Hudson to Rensselaer upon the third rail system, and in Feb., 1900, privileges were obtained to operate over the lines of the United Traction Co. from Rensselaer into Albany.

CAPITAL STOCK.—Common, authorized, $1,000,000, issued, $750,000; preferred, authorized and issued, $1,000,000.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized $2,000,000, issued, $1,750,000; denom. $1,000; dated Mar. 1, 1903, due 1943; int. payable Mar. and Sept., at office of Colonial Trust Co., of New York City, trustee of mortgage. These bonds cannot be called for payment before maturity.

OPERATION.—	5 mo. end. Nov. 30,	Year ending June 30,		
	*1903.	1904.	1905.	1906.
Earnings from passengers	$121,833	$145,665	$149,110	$160,413
" freight, mail & ex.	30,853	43,703		
" gas and elec. plants	59,769	41,429	93,756	105,258
" other sources	6,348	1,993		
Gross income	218,803	232,790	242,866	265,671
Operating expenses	127,629	124,944	152,761	168,960
Gross income less oper. exps.	91,174	107,846	90,105	96,711
Deductions from earnings.				
Interest on funded debt.	45,000	60,000	60,000	69,167
" " unfunded debt	1,311	4,715	7,291	6,206
Taxes	12,800	16,834	18,400	17,431
Miscellaneous deductions	3,291	5,153		
Net income	28,772	21,144	4,414	3,907
Total surplus		24,610	26,272	28,033

* Period operated by reorganized company.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$27,803	$34,804	$29,239	$41,873
Transportation expenses	61,168	66,144	88,245	77,199
Maint. of way and struct.	9,194	10,249	14,272	22,336
" " equip	13,122	13,747	21,005	27,552
Total	$111,286	$124,944	$152,761	$168,960

STATISTICS OF TRAFFIC.

	5 mo. end. Nov. 30,	Year ending June 30,		
	1903.	1904.	1905.	1906.
Passengers carried	1,089,357	1,335,115	1,353,869	1,395,461
Tons of freight carried	29,361	42,052	60,334	49,884
Passenger car mileage	533,063	684,791	675,476	676,913
Freight and ex. car mileage.	16,776	27,811	28,444	26,175
Total receipts per car mile..	$.407	$.327	$.345	$.375
Oper. exps. per car mile....	.154	.175	.217	.238

Please note date of information at end of each report.

BALANCE SHEET.—Dated Nov. 30, ——June 30,——

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip...	$3,238,636	$3,400,980	$3,443,872	$3,534,670
Treasury Bonds.....			250,000	
Cash.....	10,587	27,670	16,946	11,359
Open account.....	13,492	11,739	13,953	14,572
Due by agents.....	1,277	1,736	2,258	2,787
Materials and supplies..	17,352	17,279	16,275	25,116
Additions and betterm'ts	108,388			
Prepaid accounts.....	472	2,107	4,067	4,748
Other assets.....	2,203		2,122	
Total.....	$3,392,407	$3,461,511	$3,749,493	$3,593,252
LIABILITIES.				
Capital stock.....	$1,750,000	$1,750,000	$1,750,000	$1,750,000
Funded debt.....	1,750,000	1,500,000	1,500,000	1,750,000
Int. due and accrued....	15,748	20,718	20,820	29,166
Loans.....	64,500	128,250		
Taxes due and accrued..	5,626	4,971	1,819	
Accounts payable.....	27,754	32,962	27,872	28,552
Gas and elec.deposit acct.	6			
Sundries.....			172,710	7,501
Profit and loss (surplus)..	28,772	24,610	26,272	28,033
Total.....	$3,392,407	$3,461,511	$3,749,493	$3,593,252

PLANT AND EQUIPMENT.—Miles of track (electric), 45.54; trackage, 2.06; total, 47.6; gauge, 4 ft. 8½ in.; 70 lb. and 90 lb. T and girder rail; 33 motor cars, including 3 snow plows; 12 freight cars; Gen. Elec. dynamos and motors; Ball & Wood engines; Brill and Stephenson cars.

PARKS AND AMUSEMENT RESORTS.—Owns Electric Park.

OFFICERS.—Pres. Clinton L. Rossiter; V. Pres. A. M. Young; Sec. & Treas. H. G. Runkle; Audr. A. P. Deeds; Gen. Man. Supt. & Pur. Agt. Wm. Darbee; Train Master, J. P. Maloney; Elec. Supt. R. P. Leavitt.

DIRECTORS.—Clinton L. Rossiter, Henry E. Seibert, Seth L. Keeney, all of Brooklyn, N. Y.; A. M. Young, Branford, Conn.; H. G. Runkle, Plainfield, N. J.; Foster M. Voorhees, Elizabeth, N. J.; Wm. F. Sheehan and R. A. C. Smith, New York City; Horace E. Andrews, Cleveland, O.

GENERAL OFFICE, Rensselaer, N. Y.

POWER PLANT, Stuyvesant Falls, N. Y.

REPAIR SHOPS, Rensselaer and Hudson.

REFERENCES.—Description of road, Vol. XVII, Feb. 2, '01, p. 141 (ill.); description of road, Vol. XXII, Aug. 29, '03, p. 316.

Date of information, Jan., 1907. b

HUNTINGTON.

Population in 1880, 2,952, in 1890, 3,028.

HUNTINGTON RAILROAD CO—Chartered May, 1890. Extends from the Long Island R. R. depot to Huntington Harbor. Annual meeting second Wednesday in July. The Long Island R. R. Co. (steam) assumed entire control of this road on Mar. 5, 1898. Now controlled by the Long Island Consolidated Electrical Companies, Long Island City, N. Y.

CAPITAL STOCK, authorized and issued, $30,000; par value, $10 per share.

FUNDED DEBT.—First mortgage 5 p.c. bonds, authorized, $30,000, issued, $26,000; coupon, but may be registered; dated June2, 1890, due 1920; denom. $500; int. payable June and Dec.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from passengers		$12,502	$14,054	$13,754	$16,112
" " other sources		1,210	1,206	1,207	1,248
Gross income.....	$12,118	13,712	15,260	14,961	17,360
Operating expenses.....	13,622	13,390	12,305	11,039	11,918
Gross inc. less oper. exps.	*1,503	322	2,955	3,922	5,442
Deductions from earnings	1,821	1,825			
Interest on funded debt			1,300	1,300	1,300
Taxes.....			551	562	641
Net income.....	*3,324	*1,503	1,104	2,060	3,501
Total surplus account....	*13,810	*15,313	*14,210	*12,151	*8,650

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses.....	$ 1,969	$ 598	$ 383	$ 676
Transportation expenses.....	7,971	8,299	8,209	8,158
Maintenance of way and structures	1,449	2,315	1,374	1,970
" " equipment.....	1,900	1,093	1,073	1,114
Total.....	$13,390	$12,305	$11,039	$11,918

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
Passengers carried.....	222,461	249,122	279,799	274,170	322,150
Car miles run.....	51,335	53,800	50,533	52,346	52,135
Gross rec'ts per car mile.	$.236	$.254	$.319	$.285	$.333
Op. ex. per car mile.....	.266	.248	.244	.210	.228

DIVIDENDS.—In 1891, 3 p. c.; in 1892, 4 p. c.; in 1893. 4 p. c.; in 1894, 2 p. c.; in 1895, 2½ p. c.; in 1896, 3 p. c.; in 1897, 3 p. c.; in 1898, 2 p. c.

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road and equip.	$103,138	$103,138	$103,138	$105,256	$116,285
Open accounts.....					155
Cash assets.....	198				
Other assets.....	293	128	192	373	197
Profit and loss (deficit)..	13,810	15,313	14,210	12,151	8,650
Total.....	$117,146	$118,579	$117,540	$117,780	$115,287
LIABILITIES.					
Capital stock.....	$ 30,000	$30,000	$30,000	$ 30,000	$ 30,000
Funded debt.....	26,000	26,000	26,000	26,000	26,000
Interest on funded debt.			108	108	108
Loans.....	56,000	56,000	61,432	56,000	56,000
Other liabilities.....	5,146	6,578		5,672	13,179
Total.....	$117,146	$118,579	$117,540	$117,780	$115,287

PLANT AND EQUIPMENT.—Miles of track (electric), 3.04; gauge, 4 ft. 8½ in.; 56 lb. T rail; 8 motor cars, 6 other cars; Brill, Jackson & Sharp cars; power rented from Huntington Light & Power Co.

OFFICERS.—Pres. Ralph Peters; V. Pres. & Gen. Man. C. L. Addison; Audr. A. B. Bierck; Sec. & Treas. Frank E. Haff; Gen. Supt. J. A. McCrea; Pur. Agt. H. B. Hodges; Elec. Engr. L. S. Wells; Ch. Engr. J. R. Savage; Real Estate Agt. H. A. Howarth; Ins. Agt. Hugh B. Ely; Engr. Maint. of Way, J. B. Austin, Jr.; Mast. Mech. C. C. Bishop.

DIRECTORS.—A. B. Bierck, Garden City, N. Y.; W. F. Brown and A. T. Beiter, Brooklyn, N. Y.; Jno. F. Wood and E. D. Davidson, Huntington, N. Y.; Frank E. Haff, New York City; C. L. Addison, Hempstead, N. Y.; J. E. McCormack, Brooklyn, N. Y.; Ralph Peters, Garden City, N. Y.

GENERAL OFFICE, 128 Broadway, New York City.

Date of information, Mar., 1907. b d z

ITHACA.

Populationin 1890, 11,079, in 1900, 13,136, in 1906 (Gov. estimate), 14,768.

Ithaca Street Railway Co.—Chartered Nov. 18, 1884. Annual meeting second Tuesday in June. This company owns and operates the Cayuga Lake Electric Ry. On Oct. 15, 1905, it leased the Ithaca & Cayuga Heights Ry. Co. for a term of 99 years.

CAPITAL STOCK, authorized and issued, $325,000; par value, $100 per share.

FUNDED DEBT, authorized and issued, $315,000, as follows: First mortgage 6 p. c. bonds, authorized and issued, $175,000; dated July 1, 1892, due 1922; int. payable Jan. and July, at office of Farmers' Loan & Trust Co., of New York.

First mortgage 6 p. c. bonds of the Cayuga Lake Electric Ry. Co., authorized and issued, $25,000; dated June 1, 1894, due 1922; int. payable June and Dec., guaranteed by this company.

Second mortgage 6 p. c. bonds, authorized and issued, $75,000; dated Jan. 2, 1894, due June 2, 1922; int. payable Jan. and July.

Ithaca & Cayuga Heights Ry. bonds, authorized and outstanding, $40,000; dated Oct. 1, 1905, due 1935.

NOTE.—On July 31, 1903, this company sold the property of the Brush-Swan Electric Light Co. and from the proceeds retired the $50,000 third mortgage bonds.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	†1906.
Earnings from pass...	$79,633	$ 82,048	$87,454	$ 91,617	$98,390
" power plant....	24,455	26,036			
" other sources.	7,002	1,006	12,267	12,329	12,554
Gross income.....	111,090	109,090	99,721	103,946	110,944
Operating expenses...	95,409	60,996	63,633	66,888	74,539
Gross inc.less op. exps.	15,681	48,093	36,088	37,058	36,405
Deductions from earn.					
Interest.....	19,790	20,401	16,577	16,500	18,616
Taxes.....	3,345	2,506	2,735	2,309	2,754
Net income.....	*7,455	25,185	16,776	18,249	15,035
Dividends.....			8,125	9,750	17,875
Surplus.....			8,651	8,499	*2,840
Credited to profit & loss					49,564
Total surplus account..	*11,822	*11,839	40,736	49,233	95,957

*Deficit. † Operations from July 25, 1905, includes the report of Ithaca & Cayuga Heights Ry Co.

DIVIDENDS, in 1896, 6 p. c.; in 1897, 2½ p. c.; in 1898, 2½ p. c.; in 1904, 2½ p. c.; 1905, 3 p. c.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
General expenses	$15,190	$14,884	$10,645	$13,650	$15,818
Transportation exps.	66,334	38,832	44,253	44,566	49,899
Maintenance of way and structures	5,758	2,142	2,905	2,982	4,023
Main. of equipment	8,127	5,138	5,830	5,690	4,799
Total	$95,409	$60,996	$63,633	$66,888	$74,539

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue pass. carried	1,707,812	1,819,205	1,914,806	2,048,074
Transfer " "	249,311	259,568	274,644	295,605
Total " "	1,957,123	2,078,773	2,189,450	2,343,679
Car miles run	393,353	376,252	386,026	407,368
Total receipts per car mile	$.277	$.234	$.269	$.272
Operating exp. per car mile	.155	.169	.173	.180

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road and equip.	$589,330	$596,884	$605,403	$608,447	$656,753
Other perm. invest.	75,000	50,000	25,000	25,000	75,000
Cash	546	96	781	2,360	116
Due by agents	130				
Open accounts	1,521	6,573	8,509	16,658	6,979
Material and supplies	2,774	3,214	4,151	4,584	5,113
Other assets	393	42	8,049	11,350	18,238
Profit and loss (deficit)	11,822	11,839			
Total	$681,517	$668,648	$651,893	$668,399	$762,199
LIABILITIES.					
Capital stock	$325,000	$325,000	$325,000	$325,000	$325,000
Funded debt	325,000	325,000	275,000	275,000	315,000
Int. on funded debt due and accrued	125	125	125	125	625
Accounts payable	14,873		10,650	9,483	8,380
Loans	15,069	14,604		9,140	16,647
Other assets	1,451	3,919	382	418	590
Profit and loss (surp)			40,736	49,233	95,957
Total	$681,517	$668,648	$651,893	$668,399	$762,199

PLANT AND EQUIPMENT.—Miles of track (electric), 10.5; gauge, 4 ft. 8½ in.; 45 lb. and 62 lb. T rail; 30 motor cars, 3 other cars, 1 snow plow; Brill, Gilbert and Jackson & Sharp cars; power purchased from the Remington Salt Co.

OFFICERS.—Pres. Edward G. Wyckoff; V. Pres. Chas. G. Hoyt; Sec. Treas. & Gen. Man. R. L. Post; Supt. Casper Lindeberry; Ch. Elec. & Ch. Engr. J. N. Bennett.

DIRECTORS.—Edward G. Wyckoff, C. F. Wyckoff, P. K. Clymer, Charles G. Hoyt, R. C. Carpenter, R. L. Post, C. Wm. Wurster, V. H. Clymer and H. H. Blackman, all of Ithaca, N. Y.

GENERAL OFFICE, State & Tioga Sts., Ithaca, N. Y.

REFERENCE.—Accident instructions, Vol. XVI, Aug. 18, '00, p. 774; cars, Vol. XXVIII, Nov. 17, '06, p. 976.

Date of information, Jan., 1907. b d z

ITHACA & CAYUGA HEIGHTS RAILWAY CO.—Organized Sept. 24, 1904, to build an electric road from Cornell Heights to Renwick, a distance of 2.38 miles. By an agreement made on same date Jared T. Newman and Chas. H. Blood agreed to construct and lease it upon completion to the Ithaca Street Ry. Co. for 99 years. The road was completed in July, 1905, but lease was not executed until Oct. 15, 1905. The lessee agrees to pay both principal and interest accruing from the first day of Oct., 1905, upon the bond issue of $40,000.

CAPITAL STOCK, authorized and issued, $50,000.

OFFICERS.—Those of the Ithaca Street Ry. Co.

GENERAL OFFICE, Ithaca, N. Y.

Date of information, Jan., 1907. b

Ithaca-Cortland Traction Co.—Charter granted June 25, 1903, to build a road from Ithaca to Cortland via Forrest Home, Varna, Etna, Freeville, Dryden and McLean, a distance of 22 miles. Nine miles were completed and put in operation this Spring (1907).

CAPITAL STOCK, authorized and issued, $20,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, issued, $650,000; due 1934; int. payable Jan. and July.

PLANT AND EQUIPMENT.—Miles of track (electric), 9; 22 projected; gauge, 4 ft. 8½ in.; 10 cars.

OFFICERS.—V. Pres. H. L. Chandler; Sec. J. C. Durke; Treas. Geo. F. Archer.

DIRECTORS.—H. L. Chandler, Philadelphia, Pa.; Geo. F. Archer, Camden, N. J.; E. M. Freman, S. D. Halliday, R. L. Post, John F. Parsons and P. K. Clymer, all of Ithaca, N. Y.

GENERAL OFFICE, Ithaca, N. Y.

Date of information, Jan., 1907. b d z

JAMAICA.

LONG ISLAND ELECTRIC RAILWAY CO.—The name of this company was changed to Long Island Electric Ry. Co. after due legal process on Aug. 28, 1903, from the New York & North Shore Railroad Co., which commenced operation Nov. 1, 1899, it being a consolidation, in Oct., 1899, of the Long Island Electric Ry. Co., which was chartered Mar. 5, 1894, and the New York & North Shore Ry. Co., which was chartered Mar. 13, 1897. On May 7, 1902, that part of the road lying north of Jamaica (Jamaica to Flushing) was sold under foreclosure of mortgage to E. Clarence Miller. On May 22, 1902, this road was sold by Mr. Miller to the Queens Railway Co., which on June 1, 1902, was merged with the New York & Queens County Ry. Co., which now operates the road. The lines of the Long Island Electric Ry. Co. extend from Brooklyn borough line to Jamaica, from Jamaica to Queens, and from Jamaica to Far Rockaway. This company is controlled by the Interborough Rapid Transit Co. and the Long Island Consolidated Electrical Cos. Annual meeting third Wednesday in July.

CAPITAL STOCK, authorized and issued, $600,000; par value, $100 per share.

FUNDED DEBT.—Long Island Electric Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $600,000; coupon, but may be registered; dated June 1, 1895, due 1925; denom, $1,000; int. payable June and Dec. at office of Hamilton Trust Co, of Brooklyn, N. Y., trustee of mortgage.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$112,105	$127,076	$156,076	$178,082
" " other sources	796	6,051	6'340	6,726
Gross income	112,901	133,127	162,416	184,808
Operating expenses	80,023	90,601	111,970	129,132
Gross income less oper. exps.	32,878	42,526	50,446	55,676
Deductions from earnings.				
Int. on bonds	30,000	30,000	30,000	30,000
" " floating debt	28	2,337	2,281	1,276
Taxes	5,937	3,218	6,466	6,686
Surplus	*3,086	3,971	11,699	17,714
Adjust. cred. to prof. & loss				172,776
Total surplus	*4,283	*311	11,388	190,490

*Deficit

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$10,258	$13,710	$ 22,113	$24,907
Transportation expenses	53,385	55,585	63,234	65,949
Maint. of way and structures	5,080	5,725	6,427	13,888
" " equipment	11,300	15,586	20,196	24,388
Total	$80,023	$90,601	$111,970	$129,132

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Rev. passengers carried		2,470,301	2,936,902	
Transfer " "		115,458	322,865	
Total " "	2,283,621	2,585,759	3,259,767	3,675,539
Car miles run (pass)	741,185	719,775	793,288	876,964
Frt. and expr. car mileage		24,276	26,124	28,014
Total receipts per car mile.	$.152	$.179	$.198	$.204
Oper. exps. per car mile	.108	.120	.136	.140

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip.	$1,334,394	$1,348,368	$1,385,237	$1,415,543
Cash	1,133	1,311	1,977	19,589
Open accounts	2,181	1,682	2,784	1,537
Materials and supplies.	4,302	2,965	2,714	6,375
Other assets		11,782	11,645	110
Profit and loss (deficit).	4,283	311		
Total	$1,346,292	$1,366,419	$1,404,357	$1,443,154
LIABILITIES.				
Capital stock	$ 600,000	$ 600,000	$ 600,000	$ 600,000
Funded debt	600,000	600,000	600,000	600,000
Bills and accts. payable	131,426			
Accrued interest	2,500	2,500	2,500	17,500
" taxes	10,729	15,583	20,375	21,207
Loans		138,387	141,144	
Accrued accident and legal expenses			2,156	5,767
Other liabilities	1,637	9,949	26,844	8,190
Profit and loss (surplus)			11,388	190,490
Total	$1,346,292	$1,366,419	$1,404,357	$1,443,154

PLANT AND EQUIPMENT.—Miles of track (electric), 26.74, trackage .8; total 27.54; gauge, 4 ft. 8½ in.; 60 lb. to 90 lb. rail; 41 motor cars, 1 express car, 4 service cars, 2 sweepers.

Please note date of information at end of each report.

OFFICERS.—Pres. Arthur Turnbull; V. Pres. & Gen. Man. F. L. Fuller; Sec. F. E. Haff; Treas. J. J. Rollins; Gen. Audr. A. B. Bierck; Supt. B. B. Winchester; Consl. Elec. Engr. L. B. Stillwell.

DIRECTORS.—A. Turnbull, August Belmont, A. L. Langdon, H. H. Vreeland, Alfred Skitt, all of New York; R. Peters, Garden City, N. Y.; C. L. Addison, Hempstead, N. Y.; James Jourdan, Brooklyn; J. A. McCrea, Long Island City.

GENERAL OFFICE, Jamaica, N. Y.

Date of information, Apr., 1907. z

JAMESTOWN.

Population in 1900, 22,892, in 1906 (Gov. estimate), 26,628.

The Jamestown Street Railway Co.—Chartered by the State Oct. 18, 1883, for 99 years. Annual meeting third Monday in Oct.

CAPITAL STOCK, authorized, $250,000, issued, $100,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $300,000; coupon, but may be registered; dated Jan. 23, 1883, due 1913; denom. $1,000; int. payable Jan. and July, at office of State Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass.	$114,598	$135,736	$146,108	$149,945	$152,057
" other sources	1,519	3,783	4,055	3,413	5,737
Gross income	116,117	139,519	150,163	153,358	157,794
Operating expenses	76,718	91,831	98,147	96,260	104,296
Gross inc. less oper. exps.	39,399	47,688	52,016	57,098	53,498
Deductions from earnings.					
Interest	27,945	29,741	30,699	30,713	30,517
Taxes	4,182	3,799	4,828	5,998	2,914
Net income	7,272	14,148	16,489	20,387	20,067
Total surplus account	42,751	56,899	73,078	93,466	113,533

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
General expenses	$ 8,569	$ 7,142	$ 6,088	$ 5,863	$11,311
Transportation expenses	50,953	61,140	66,564	66,801	69,193
Maint. of way and bldgs.	7,905	10,628	11,433	7,579	10,914
" " equipment	9,291	12,920	14,062	16,017	12,878
Total	$76,718	$91,831	$98,147	$96,260	$104,296

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
Rev. pass. carried	2,608,361	3,679,461	4,155,273	3,195,536	3,604,297
Trans. " "	535,294	674,531	778,620	819,336	1,110,813
Total " "	3,143,655	4,353,992	4,933,893	4,014,872	4,715,110
Pass. car miles run	661,021	723,308	786,548	858,688	805,299
Freight, express and mail car miles run.		675	10,016	10,016	6,255
Total rec'ts per c. m.	$.176	$.192	$.188	$.176	$.194
Oper. exps. " "	.116	.126	.123	.110	.128

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road..... " equip....	$632,519	$636,077	$ 660,394	$ 671,738	$671,739
Improv. of Celeron.	103,942	103,942	103,942	103,942	103,941
Cash	137	137	137	150	145
Bills receivable	43	43	43	43	43
Open accounts	161,945	212,084	286,327	289,929	360,343
Material and sup.	2,467	17,359	32,781	29,607	29,106
Total	$901,053	$969,642	$1,083,624	$1,095,409	$1,165,317
LIABILITIES.					
Capital stock	$100,000	$100,000	$ 100,000	$ 100,000	$100,000
Funded debt	300,000	300,000	300,000	300,000	300,000
Bills payable	250,527	252,527	259,428	256,289	263,288
Other liabilities	207,775	260,527	351,118	345,654	388,496
Prof. and loss (sur.).	42,751	56,589	73,078	93,466	113,533
Total	$901,053	$969,642	$1,083,624	$1,095,409	$1,165,317

PLANT AND EQUIPMENT.—Miles of track (electric), 24.49; gauge, 4 ft. 8½ in.; 30 lb. to 80 lb. T and girder rail; 47 motor cars, 5 other cars, 1 mail and express car, 2 freight cars, 2 sweepers; Noye and Phœnix engines; Short, Walker and West. dynamos and motors; Brill cars.

OFFICERS.—Pres. A. N. Broadhead; V. Pres. L. B. Warner; Sec. & Treas. S. B. Broadhead; Gen. Man. & Pur. Agt. Geo. E. Maltby; Audr. C. T. Rush; Ch. Engr. & Engr. of Power Station, Chas. Griffith; Ch. Elec. Oscar Lindquist; Elec. Frank Miller; Supt. A. A. Harvey; Mast. Mech. Gaylord Price; Foreman, J. L. Hills; Track Foreman, Axel Westergreen.

DIRECTORS.—A. N. Broadhead, O. E. Jones, F. E. Gifford, W. S. Cameron, S. B. Broadhead, R. N. Marvin, Wm. Broadhead, L. B. Warner, all of Jamestown, N. Y.

GENERAL OFFICE, Jamestown, N. Y.

Date of information, Jan., 1907. b

Chautauqua Traction Co.—Chartered March 7, 1903, for the purpose of constructing an electric road from Lakewood, N. Y., to Mayville, N. Y., along the southwest shore of Chautauqua Lake, a distance of about 17 miles. This road connects with the lines of the Jamestown Street Railway Co. at Lakewood. The entire road is completed and is now in operation. The road is controlled by the same interests as the Jamestown Street Ry. Co. In Sept., 1906, an extension from Mayville to Westfield was completed and opened for traffic. Annual meeting second Monday in Oct.

CAPITAL STOCK, authorized, $500,000, subscribed for, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage, 5 p. c. bonds, authorized, $600,000, outstanding, $126,000; dated Apr. 1, 1904, due Apr. 1, 1934; int. payable Apr. and Oct.

OPERATION.—Year ending June 30,

	†1904.	1905.	1906.
Earnings from passengers	$ 1,963	$43,678	$64,607
" " other sources		2,383	6,143
Gross income		46,061	70,750
Operating expenses	883	33,482	39,156
Gross income less operating expenses	1,080	12,579	31,594
Deductions from earnings.			
Interest on funded debt	6,250	1,050	3,675
" " floating debt		31	3,605
Taxes		1,804	3,077
Net income	*5,170	9,694	21,237
Ashville extension charged	1,000		
Total surplus account	*4,170	5,524	26,761

† Only about 3 miles in operation, Lakewood to Ashville.
* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.
General expenses	$ 85	$ 7,316	$ 8,318
Transportation expenses	797	21,824	22,793
Maintenance of way and structures		370	1,703
" " equipment		3,972	6,342
Total	$882	$33,482	$39,156

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.
Revenue passengers carried		466,484	581,150
Transfer " "		13,948	35,520
Total " "	43,611	480,432	616,672
Passenger car miles run	7,997	305,874	417,012

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.
Construction and equipment		$ 494,541	$494,541
Cash on hand	$ 18,000	120,988	1,000
Open accounts	198,740	77,835	374,523
Materials and supplies		1,860	1,526
Dividends and securities		23,950	
Balance stock account		482,000	
Profit and loss (deficit)	4,170		
Total	$220,910	$1,101,174	$871,590
LIABILITIES.			
Capital stock	$ 18,000	$ 500,000	
Funded debt		21,000	$126,000
Interest accrued on funded debt	6,250	6,250	1,575
Accounts payable	109,660	519,870	638,223
Bills payable	87,000	48,530	79,031
Profit and loss (surplus)		5,524	26,761
Total	$220,910	$1,101,174	$871,590

PLANT AND EQUIPMENT.—Miles of track (electric), 33.39; gauge, 4 ft. 8½ in.; 80 lb. steel rail; 16 motor cars, 1 snow plow and 1 sweeper.

OFFICERS.—Pres. A. N. Broadhead; V. Pres. Wm. Broadhead; Sec. W. R. Reynolds; Treas. S. B. Broadhead; Audr. F. W. Kibling; Man. & Pur. Agt. George E. Maltby; Supt. Austin A. Harvey; Asst. Supt. L. L. Hills; Elec. Engr. Oschar Lindquist; Ch. Engr. & Engr. of Power Station, C. J. Griffith; Mast. Mech. Gaylor Price; Track Foreman, Axel Westergreen, all of Jamestown, N. Y.

DIRECTORS.—A. N. Broadhead, Wm. Broadhead, S. B. Broadhead, A. C. Wade, F. E. Gifford, O. E. Jones, R. N. Marvin, W. R. Reynolds, L. B. Warner, all of Jamestown, N. Y.

GENERAL OFFICE, Ashville, N. Y.; power station, Jamestown, N. Y.

REFERENCE.—Combination snow plough and express car, Vol. XXIV, Dec. 24, '04, p. 1114 (ill.).

Date of information, Jan., 1907. d z b

Warren & Jamestown Street Railway Co.—This is a consolidation, Jan. 15, 1904, of the Warren & Jamestown Electric Railroad Co., chartered July 9, 1902, under New York state laws, and the Warren & Jamestown Street Railway Co., chartered under Pennsyl-

Please note date of information at end of each report.

vania laws. This company operates an electric railway from Warren, Pa., to Jamestown, N. Y., passing through North Warren, Russell, Ackley, Fentonville and Frewsburg, a distance of 22 miles. Operation was begun in Sept., 1905. Annual meeting second Monday in Mar.

CAPITAL STOCK, authorized and paid in, $200,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $300,000; dated Jan., 1904, due Jan., 1934; int. payable Jan. and July at office of Warren Trust Co., Warren, Pa., trustee of mortgage.

OPERATION.—Three months ending

	Dec. 31, 1905.	Year end. June 30, 1906.
Earnings from passengers	$17,599	
Gross income	17,599	$51,677
Operating expenses	10,125	34,399
Gross income less operating expenses	7,474	17,278
Deductions from earnings.		
Interest on funded debt	3,750	11,250
" " floating debt	186	
Taxes		1,824
Net income	3,538	4,204
Total surplus	3,538	4,204

STATISTICS OF TRAFFIC.

Year ending June 30, 1906.

Total passengers carried	145,111
" car miles run	150,248
" receipts per car mile	$.344
Operating expenses per car mile	.229

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	Dec. 31, 1905.	June 30, 1906.
Cost of road and equipment	$22,802	$572,014	$592,445
Cash on hand	264	1,491	
Other assets		83	1,086
Total	$23,066	$573,588	$593,531
LIABILITIES.			
Stock (paid, not issued)	$23,066		
Capital stock		$200,000	$200,000
Funded debt		300,000	300,000
Loans and notes payable		70,050	85,000
Accounts payable			4,327
Profit and loss (surplus)		3,538	4,204
Total	$23,066	$573,588	$593,531

PLANT AND EQUIPMENT.—Miles of track (electric), 22; gauge, 4 ft. 8½ in.; 6 motor cars; 1000 H. P. Westg. engines, generators and motors; St. Louis cars and trucks.

OFFICERS.—Pres. David H. Siggins; V. Pres. Homer M. Preston; Sec. Sam Q. Smith; Treas. John M. Siegfried; Gen. Man & Supt. D. H. Siggins.

DIRECTORS.—David H. Siggins, John M. Siegfried, Homer M. Preston, John F. Rounce, James D. Woodard, Hugh A. Siggins, Sam. Q. Smith, Frank M. Knapp and H. C. Preston, Warren, Pa.; Chas. H. Gifford, Edgar P. Putnam, Mason M. Skiff, Daniel Griswold and Frank H. Mott, Jamestown, N. Y.

GENERAL OFFICE, Warren, Pa.

REFERENCES.—A. c. electric traction from gas power, Vol. XXIV, Nov. 26, '04, p. 958; general article, Vol. XXVII, Feb. 17, '06, p. 270; cars, Vol. XXIX, May 25, '07, p. 923.

Date of information, Mar., 1907. b z

KEESEVILLE.

Population in 1906, 2,110.

Keeseville, Ausable Chasm & Lake Champlain Railroad Co.—Chartered Apr. 4, 1889, as a steam road. Successor to Keeseville & Ausable Chasm Ry. Co. Connects Keeseville, Ausable Chasm and Port Kent. The electrification of this road was begun in July, 1905, and has been completed, with the exception of the terminal belonging, to the D. & H. which is used by this Company. Annual meeting third Wednesday in July.

CAPITAL STOCK, authorized and outstanding, $60,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and outstanding, $30,000; dated Dec. 1, 1889, due 1909; int. payable June and Dec.

Consolidated mortgage 5 p. c. bonds, authorized, $175,000, outstanding, $112,000, held to retire first mortgage, $30,000; dated July 1, 1903, due 1933; int. payable Jan. and July.

OPERATION.—Year ending June 30, 1906.

Earnings from passengers	$10,579
" " freight	7,322
" " all other sources	1,317
Gross income	19,218
Operating expenses	17,171
Gross income less operating expenses	2,047
Deductions from earnings.	1906.
Interest	3,467
Taxes	363
Net income	*1,783

* Deficit.

OPERATING EXPENSES.

Year ending June 30, 1906.

General expenses	$ 1,700
Transportation expenses	10,970
Maintenance of way and structures	2,102
" " equipment	2,399
Total	$17,171

STATISTICS OF TRAFFIC.

Year ending June 30, 1906.

Passengers carried	40,324
Passenger car miles run	8,340

BALANCE SHEET.—Dated June 30, 1906.

ASSETS.

Cost of road and equipment	$216,038
Cash	3,542
Due by agents	334
Open accounts	463
Materials and supplies	3,224
Other assets	20,000
Total	$243,601

LIABILITIES.

Capital stock	$ 60,000
Funded debt	150,000
Interest accrued	150
Pay rolls	876
Open accounts	12,397
Loans and other liabilities	3,111
Profit and loss (surplus)	17,067
Total	$243,601

PLANT AND EQUIPMENT.—Miles of track (electric), 5.64; gauge, 4 ft. 8½ in.; 5 cars.

OFFICERS.—Pres. & Gen. Man. J. A. Powers; V. Pres. K. J. Severance; Sec. Thos. O'Connor; Act. Treas. & Pur. Agt. A. R. Joy; Traffic Man. L. G. Palmer; Ch. Engr. G. S. Leavenworth.

DIRECTORS.—A. R. Joy, Albert E. Powers, W. P. Dauchy, J. A. Powers and R. T. Williams, Troy, N. Y.; Thos. O'Connor and H. A. Fitzsimmons, Waterford, N. Y.; H. M. Mould, M. McGuire, M. McAloon, W. McMahon, K. J. Severance, Keeseville, N. Y.

GENERAL OFFICE AND REPAIR SHOPS, Keeseville.

Date of information, Mar., 1907. z

KINGSTON.

Population in 1900, 24,535, in 1906 (Gov. estimate), 25,585.

Kingston Consolidated Railroad Co.—This is a consolidation, Dec. 11, 1901, of the Kingston City R. R. Co. and the Colonial City Traction Co. Annual meeting Jan. 9.

CAPITAL STOCK.—Common, authorized and issued, $200,000; preferred, authorized and issued, $200,000.

FUNDED DEBT.—Consolidated mortgage, 5. p. c. bonds, authorized, $700,000, issued, $534,000; in treasury, $166,000; dated Oct. 9, 1902, due Jan. 1, 1952; int. payable Jan. and July at office of Manhattan Trust Co. These bonds were issued for the purchase of the Kingston City R. R. Co.

Kingston City R. R. Co.'s first mortgage 7 p. c. bonds, authorized and issued, $15,000; dated June 12, 1879, due 1909; int. payable Jan. and July.

Kingston City R. R. Co.'s consolidated first mortgage 5 p. c. bonds, authorized, $150,000, issued, $135,000; dated Mar. 1, 1893, due 1923; int. payable Mar. and Sept.

Kingston City R. R. Co.'s 5 p. c. debenture bonds, authorized and issued, $10,000; dated June 1, 1905, due 1910; int. payable June and Dec.

Kingston City R. R. Co.'s 5 p. c. bond and mortgage, authorized and issued, $6,000; int. payable quarterly.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Earnings from passengers		$124,433	$124,653	$138,709
" " other sources		350	1,577	1,594
Gross income	$118,447	124,783	126,230	140,303
Operating expenses	68,427	73,915	73,586	76,815
Gross income less operating exp.	50,020	50,868	52,644	63,488
Deductions from earnings.				
Interest	35,300	35,300	35,300	35,335
Taxes	4,275	5,200	4,131	4,523
Net income	10,445	10,368	13,213	23,630
Div. 4 p. c. preferred stock	8,000	8,000	8,000	8,000
Surplus	2,445	2,368	5,213	15,630
Total surplus	11,314	13,680	18,893	34,523

Please note date of information at end of each report.

[illegible] June 30

[illegible]	1903.	1904.	1905.	1906.
[illegible]	$ 4,[illegible]	$ [illegible]	$ [illegible]	$[illegible]
[illegible]	36,402	[illegible]	[illegible]	62,[illegible]
[illegible]	4,762	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	$[illegible]	$[illegible]	$[illegible]	$[illegible]

STATISTICS OF TRAFFIC.

Year ending June 30.	1903.	1904.	1905.	1906.
Passengers carried	2,[illegible]	[illegible]	2,[illegible]	2,8[illegible]
Receipts	[illegible]	[illegible]	[illegible]	[illegible]
Car miles run	[illegible]	[illegible]	[illegible]	5[illegible]
Rate per passenger per car mile	$ [illegible]	$ [illegible]	$ [illegible]	$ [illegible]
Rate per car mile	[illegible]	[illegible]	[illegible]	[illegible]

BUFFALO STREET. Dated June 30.

Year.	1903.	1904.	1905.	1906.
Cost of road and equip.	$1,111,[illegible]	$1,112,[illegible]	$1,113,[illegible]	$1,817,[illegible]
Cash	[illegible]	[illegible]	[illegible]	[illegible]
Other assets	[illegible]	[illegible]	[illegible]	[illegible]
Total	$1,114,[illegible]	$1,117,[illegible]	$1,122,[illegible]	$1,[illegible]
LIABILITIES.				
Capital stock	$ [illegible]	$ [illegible]	$ [illegible]	$ [illegible]
Funded debt	[illegible]	[illegible]	[illegible]	[illegible]
Treasury bonds	[illegible]			[illegible]
Interest due and accrued		[illegible]	[illegible]	[illegible]
Other liabilities	[illegible]	[illegible]	[illegible]	[illegible]
Profit and loss (surplus)	[illegible]	[illegible]	[illegible]	[illegible]
Total	$1,114,[illegible]	$1,117,[illegible]	$1,122,[illegible]	$1,[illegible]

POWER AND EQUIPMENT.—Miles of track (electric), 9.2, gauge, 4 ft. 8½ in.; 56 lb. T rail; 38 motor cars, 2 other cars, 1 snow plow and sprinkler. Owns 1 station plant. West generators, Gen. Elec. motors, Pullman St. Louis, American Car & Fdy. Co. cars, Peckham and Diamond trucks.

PARKS AND AMUSEMENT RESORTS.—Owns and controls Kingston Point Park.

OFFICERS.—Pres. Chas. M. Preston, V. Pres. C. Gordon Reed and A. M. Day, Sec. Augustus J. Phillips, Treas. Abram Hasbrouck, Gen. Man. C. Gordon Reed, Supt. of R. R. Row, Ch. Engr. M. J. Sullivan, Mast. Mech. C. J. McNelis.

DIRECTORS.—August Belmont and Chas. M. Preston, New York City, Abram Hasbrouck, George Hutton, Hewitt Bodo and Howard Phipps, all of Kingston, N. Y., A. M. Day, Danbury, Conn., C. Gordon Reed, Rondout, N. Y.

GENERAL OFFICES, 320 Broadway, Kingston, N. Y.

REFERENCE.—Description of road, Vol. XX, Dec. 27, '02, p. 1006 (maps) (ill.); Vol. XXVIII, Dec. 8, '06, p. 1080 (ill.).

Date of information, Mar., 1907. d z

LEWISTON.

Population in 1900, 2,377; in 1906, 3,441.

LEWISTON & YOUNGSTOWN FRONTIER RAILWAY CO.—Chartered in Aug., 1895. Annual meeting the first Tuesday in Sept. From Apr. 1, 1903, to Mar. 31, 1904, this road was operated under contract by the Niagara Gorge R. R. Co. (see Niagara Falls), which took receipts and paid expenses, for which this company was paid a certain sum per month. On Apr. 1, 1904, this company leased its road for one year to the Niagara Gorge R. R. Co., at a rental of $[illegible] per [illegible] payable quarterly. On Apr. 1, 1905, the lease was renewed for 1 year, at a rental of $3,607, payable quarterly; this lease has also been renewed on same terms.

CAPITAL STOCK, authorized, $150,000; issued, $144,000.

FUNDED DEBT.—First mortgage 6 per cent gold bonds, authorized, $150,000; issued $144,000 dated June 1, 1896, due 1926, int. payable June and Dec. at office of Buffalo Loan, Trust & Safe Deposit Co., Buffalo, N. Y., trustee of mortgage.

HAVANA STREET. Dated June 30.

Years.	1901.	1902.	1903.	1904.	1905.
Cost of road and equip.	$[illegible]	$[illegible]	$[illegible]	$[illegible]	$[illegible]
Cash and current assets	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Profit and loss (deficit)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	$[illegible]	$[illegible]	$[illegible]	$[illegible]	$[illegible]
LIABILITIES.					
Capital stock	$[illegible]	$[illegible]	$[illegible]	$[illegible]	$[illegible]
Funded debt	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Accrued interest	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Taxes	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Profit and loss (surplus)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	$[illegible]	$[illegible]	$[illegible]	$[illegible]	$[illegible]

POWER AND EQUIPMENT.—[illegible] Niagara [illegible] Niagara [illegible] Niagara [

PRIOR LIENS.

Steinway Ry. Co.'s first mortgage 6 p. c. gold bonds, $1,500,000; dated 1892, due July 1, 1922.

Newtown Ry. Co.'s first mortgage 5 p. c. bonds, $150,000; dated 1894, due Dec., 1924.

Flushing & College Point Ry. Co.'s first mortgage 5 p. c. bonds, $50,000; dated 1895, due Apr., 1925.

NOTE.—Within the fiscal year 1898–9 a re-organization of this company occurred wherein the consolidated mortgage of $2,500,000 at 5 p. c. was decreased to $1,300,000 at 4 p. c. By this re-organization—all papers being on file in the office of the Board of R. R. Commissioners—the floating debt was eliminated and $125,000 of interest charges were funded. $1,700,000 of the first mortgage bonds are held in escrow to retire the three prior liens described above.

FRANCHISES.—The franchises are for 999 years, and no burdensome conditions are attached. The company's lines occupy many of the principal streets in Long Island City, and connect (exclusively) with the two ferries to New York, and with the Brooklyn street railway system.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass....	$543,017	$612,348	$652,444	$735,693	$839,732
" other sources..	5,447	7,086	9,316	10,041	12,461
Gross income.....	548,464	619,434	661,760	745,734	$52,193
Operating expenses....	311,636	363,994	368,055	445,176	564,346
Gross inc. less oper. exp.	236,828	255,440	293,705	300,558	287,847
Deductions from earnings.					
Interest.....	156,473	156,700	154,810	159,576	161,987
Taxes.....	25,289	34,500	42,000	42,000	42,000
Net income.....	55,066	64,239	96,895	98,982	83,860
Charges to profit and loss				41,687	13,635
Total surplus.....	185,365	174,008	143,104	200,398	276,623

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses.....	$ 78,457	$ 82,439	$109,931	$138,648
Transportation expenses...	223,146	214,043	251,724	301,024
Maint. of way and buildings	21,460	21,358	31,717	51,593
" " equipment.....	40,931	50,215	51,804	73,081
Total.....	$363,994	$368,055	$445,176	$564,346

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Rev. passengers carried	12,614,343	13,275,605	14,935,557	17,028,643
Transfer " "	2,046,502	2,382,546	3,356,063	4,067,751
Total.....	14,660,845	15,658,131	18,291,620	21,096,394
Car miles run.....	3,207,323	3,085,332	3,263,185	3,594,243
Total rcpts. per car mile	$.193	$.214	$.228	$.235
Op. exp. per car mile..	.113	.119	.136	.156

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road & equipment.	$6,603,483	$6,672,847	$6,787,122	$6,904,825
Cash assets.....	51,505	11,916	49,091	10,765
Supplies on hand.....	24,338	20,557	40 048	45,336
Open accounts.....	3,351	2,111	1,208	6,665
Prepaid accounts.....	807	656	739	1,093
Total.....	$6,683,484	$6,708,087	$6,878,208	$6,968,684
LIABILITIES.				
Capital stock.....	$3,235,000	$3,235,000	$3,235,000	$3,235,000
Funded debt.....	3,000,000	3,000,000	3,000,000	3,000,000
Special loans.....	60,000	115,000	255,000	230,000
Accrued interest & taxes	18,113	170,902	150,751	181,856
Accounts payable.....	11,550	27,433	23.059	37,205
Real estate mortgage....	14,000	14,000	14,000	14,000
Other liabilities.....	7,791	2,648		
Profit and loss (surplus)..	174,008	143,104	200,398	270,623
Total.....	$6,683,484	$6,708,087	$6,878,208	$6,968,684

PLANT AND EQUIPMENT.—Miles of track (electric), 74.47; gauge, 4 ft. 8½ in.; 75 lb. and 93 lb. girder rail; 249 motor cars, of which are 20 semi-convertible, 6 trail cars, 6 freight cars, 15 service cars, 7 snow plows and 4 sweepers; 2,000 H. P. station plant; Cooper-Corliss engines; B. & W. boilers; Gen. Elec. dynamos and motors.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. F. L. Fuller; Sec. H. M. Fisher; Treas. D. W. McWilliams; Audr. I. M. Tritt; Supt. F. W. Hebberd; Ch. Engr. Power Station, W. Slater; Mast. Mech. Chas. H. Banghart; Roadmaster, J. J. Hogan.

DIRECTORS.—Arthur Turnbull, August Belmont, E. P. Bryan, Alfred Skitt, W. G. Oakman, Andrew Freedman, H. H. Vreeland and Frank Hedley, all of New York; Jas. Jourdan, Brooklyn.

GENERAL OFFICE, 9 Borden Ave., Long Island City.

POWER STATION, Astoria, L. I. Repair shops, Woodside, L. I.

REFERENCES.—Description of road, Vol. XXII, Aug. 22, '03, p. 250, (ill.) (map); semi-convertible cars, Vol. XXV, Feb. 4, '05, p. 233 (ill.).

Date of information, Apr., 1907. j d z

Long Island Consolidated Electrical Companies.—This company, the entire capital stock of which is owned by the Long Island R. R. Co., was organized in Mar., 1905, as a holding company to take over the control of the electric lines owned and controlled by the Long Island R. R. Co. It will ultimately hold the majority of the stock of the Huntington R. R. Co., Ocean Electric Railway Co., the Northport Traction Co., the Nassau County Ry. Co., the Glen Cove R. R. Co., and the Jamaica & South Shore R. R. Co. The company also owns half the stock and bonds of the New York & Long Island Traction Co. and the Long Island Electric Ry. Co.

BONDS.—Collateral trust 40 year 4½ p. c. gold bonds, authorized, $10,000,000, none issued.

OFFICERS.—Pres. Ralph Peters; V. Pres. & Gen. Man. C. L. Addison; Sec. & Treas. F. E. Haff; Pur. Agt. H. B. Hodges.

GENERAL OFFICE, 128 Broadway, New York City.

Date of information, Apr., 1907. z

THE NEW YORK & LONG ISLAND TRACTION CO.—This company was incorporated Feb. 27, 1899, under the name of The Mineola, Hempstead & Freeport Traction Co. The road between Mineola and Freeport, Long Island, 9 miles in length, was completed and put in operation May 16, 1902. In 1902, an extension of 6 miles from the Village of Hempstead west to the New York City line over the Hempstead and Jamaica Turnpike was completed and put in operation. In 1903 an extension of 4 miles was completed, connecting Rockville Center and Freeport. In Apr., 1904, work was commenced on the extension of the line west from Rockville Center through Lynbrook, Valley Stream, Rosedale and Springfield to the terminus of the Kings County Elevated road in Brooklyn. In June, 1904, 5.5 miles were completed from Rockville Center to Rosedale. One mile between Rockville Center and Lynbrook was placed in operation May 11, 1904, and an additional 1.5 miles between Lynbrook and Valley Stream was placed in operation July 17, 1904. The 3.5 miles from Valley Stream to Rosedale was placed in operation in September, 1904, and the remainder of the line to the point of connection with the Elevated road was in operation in June, 1905. On Aug. 1, 1906, about 6 miles of new road on the Jericho Turnpike from Hempstead Plank Road, to Franklin St., Mineola, was put in operation. In Sept., 1902, the name of the company was changed by law to The New York & Long Island Traction Co. In June, 1905, this company passed to the control of the Interborough Rapid Transit Co. and the Long Island Consolidated Electrical Companies. Annual meeting second Monday in Feb.

CAPITAL STOCK, authorized and issued, common, $750,000; preferred, $250,000.

FUNDED DEBT.—First mortgage 4½ p. c. bonds, authorized and outstanding, $1,000,000; dated Nov. 1, 1902, due 1942; int. payable May and Nov. at First National Bank, New York, and at office of Citizens Savings & Trust Co., Cleveland, O., trustee of mortgage. The bonds may be called for payment at one month's notice at 107 and accrued interest.

OPERATION.—Yr. end. June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers.....	$34,252	$59,678	$104,020	$205,748
" " other sources...	425	623	786	1,553
Gross income.....	34,677	60,301	104,806	207,301
Operating expenses.....	35,256	51,279	69,023	102,998
Gross income less oper. exps. ..	*580	9,022	35,783	104,303
Deductions from earnings.				
Int. on funded & float. debt.				45,079
Taxes.....	334	1,357	7,163	7,824
Net income.....	*914	7,665	28,620	51,400
Charges to profit and loss.....			5,930	15,652
Total surplus.....	411	8,109	30,799	66,547

* Deficit.

OPERATING EXPENSES.

Year ending June 30.	1903.	1904.	1905.	1906.
General expenses.....	$ 1,301	$ 2,417	$13,823	$21,729
Transportation expenses.....	31,016	38,914	41,687	58,750
Maint. of way and structures....	12	531	229	6,666
" " equipment.....	2,927	9,417	13,284	15,853
Total.....	$35,256	$51,279	$69,023	$102,998

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue passengers carried....			1,488,373	2,987,409
Transfer " "			45,733	64,722
Total " "	715,809	923,209	1,534,106	3,052,131
Passenger car miles run.....	231,645	377,410	480,273	846,761
Total receipts per car mile....	$.149	$.159	$.218	$.244
Operating expenses per car mile	.152	.137	.143	.121

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip...	$910,385	$1,159,432	$2,000,000	$2,195,845
Supplies on hand.....	178	2,645	3,011	6,564
Cash.....	41,910	21,082	32,153	17,557
Taxes prepaid.....	189	471		
Insurance prepaid.....	207	789	143	343
Open accounts.....	48,918		6,135	250
Bills receivable..... ...		3,000		6,135
Total.....	$1,001,787	$1,187,419	$2,041,442	$2,226,694

Please note date of information at end of each report.

LIABILITIES.	1903.	1904.	1905.	1906.
Capital stock	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Funded debt			1,000,000	1,000,000
Loans				50,000
Due cos. and individuals	1,375	162,166		
Accounts payable		17,144	10,643	50,339
Accrued liabilities				59,808
Profit and loss (surplus)	411	8,109	30,799	66,547
Total	$1,001,787	$1,187,419	$2,041,442	$2,226,694

PLANT AND EQUIPMENT.—Miles of track (electric), 34.15; gauge, 4 ft. 8½ in.; 70 lb. to 80 lb. girder rail; 30 motor cars, 4 freight cars, 1 service car, 3 snow plows.

OFFICERS.—Pres. Arthur Turnbull; V. Pres. & Gen. Man. F. L. Fuller; Sec. Frank E. Haff; Treas. Jordan J. Rollins; Supt. B. B. Winchester, Hempstead, L. I.

DIRECTORS.—Arthur Turnbull, August Belmont, A. L. Langdon, H. H. Vreeland, Alfred Skitt, New York City; Ralph Peters, Garden City, N. Y.; C. L. Addison, Hempstead, N. Y.; James Jourdan, Brooklyn, N. Y.; J. A. McCrea, Long Island City.

GENERAL OFFICE, Hempstead, L. I.

POWER STATION. Rockville Center, N. Y.

REFERENCES.—Description of road, Vol. XIX, June 28, '02, p. 800, (ill.); to open road from Hempstead and Freeport to Brooklyn, Vol. XXIV, Nov. 19, '04, p. 932.

Date of information, Apr., 1907. z

MALONE.

Malone, Fort Covington & Hopkins Point Railway.—Incorporated Oct. 20, 1906, to build an electric railway to connect Malone, Westville Center, Westville Corners, Ft. Covington and Hopkins Point summer resort.

CAPITAL STOCK, authorized, $200,000.

FUNDED DEBT, authorized, $200,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 20 (projected); gauge, 4 ft. 8½ in.

PARKS AND AMUSEMENT RESORTS.—Will reach Hopkins Point resort, also resort on St. Lawrence River.

OFFICERS.—Pres. W. F. Wenright; Sec. L. C. Haskell; Treas. M. N. Marshall; Gen. Man. J. H. Scott; Supt. & Pur. Agt. A. A. Edwards, all of Malone, N. Y.

GENERAL OFFICE AND POWER STATION, Malone, N. Y.

Date of information, Mar., 1907. z

MARCELLUS.

Marcellus & Otisco Lake Railway Co.—Chartered May 25, 1905, to take over, complete and operate road formerly owned by Marcellus Electric R. R. Co. The road is operated by steam power temporarily, pending completion of construction, etc., for operation by electric power. Annual meeting second Tuesday in Oct.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—First mortgage 5 p.c. bonds, authorized, $300,000, issued, $200,000; dated June 2, 1905, due June 1, 1935, int. payable June and Dec.

OPERATION.—Year ending June 30, 1906.

Gross income	$19,116
Operating expenses	13,648
Gross income less operating expenses	5,468
Deductions from earnings.	
Interest on funded debt	5,833
Taxes	1,000
Net income	*1,365
Total surplus	*1,365

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1906.

General expenses	$ 283
Transportation expenses	10,457
Maintenance of way and structures	2,630
" " " equipment	278
Total	$13,648

STATISTICS OF TRAFFIC.

Year ending June 30, 1906.

Passengers carried	18,933
Passenger car miles run	21,600
Freight and express car miles run	24,500

BALANCE SHEET.—Dated June 30, 1906.

ASSETS.

Cost of road and equipment	$396,268
Cash on hand	2,189
Due by agents	2,579
Supplies	3,518
Prepaid accounts	121
Profit and loss (deficit)	1,365
Total	$406,040

LIABILITIES.	1906.
Capital stock	$200,000
Funded debt	200,000
Interest accrued	833
Accounts payable	5,207
Total	$406,040

OFFICERS.—Pres. ————; V. Pres. S. S. Marvin; Sec. F. M. Simons; Treas. & Gen. Man. W. P. Barrows; Supt. Robt. L. Scott. Marcellus, N. Y.

DIRECTORS.—S. S. Marvin, C. E. Smith, Thos. H. Wilson, F. M. Simons, W. P. Barrows, Philadelphia, Pa.; Fred'k McOwen, Overbrook, Pa.; Wm. H. Arrott, St. Davids, Pa.; Howard R. Bayne, New Brighton, N. Y.

GENERAL OFFICE, Marcellus, N. Y.

Date of information, Jan., 1907. b

MIDDLETOWN.

Population in 1890, 11,977, in 1900, 14,522.

The Wallkill Transit Co.—This company purchased the Middletown-Goshen Electric Ry. Co. at foreclosure sale, and took possession of the road Feb. 25, 1905. The company contemplates reconstructing the power plant and to increase the present car equipment. The Middletown-Goshen Electric Ry. Co. was chartered Oct. 25, 1899, and was successor by purchase on Nov. 9 1899, of the Middletown-Goshen Traction Co., which was chartered, June 30, 1893, for 99 years. Municipal franchise granted June 29, 1893, for 99 years. Annual meeting second Saturday in May. Operation commenced May 8, 1894. The Middletown-Goshen Traction Co. was a consolidation of the Middletown-Goshen Traction Co. and the Middletown-Bloomingburgh Electric Ry. Co. On Nov. 6, 1898, Wm. B. Royce was appointed receiver. On June 19, 1899, the old corporation was dissolved, Wm. B. Royce being continued for a time as receiver in the interest of the stockholders, who reorganized it as stated above. On Sept. 1, 1904, Wm. B. Royce was again appointed receiver upon the application of the Farmers Loan & Trust Co. of New York under a proceeding to foreclose the mortgage on the road. The new company began operating the road Feb. 23, 1905. The road has been entirely rebuilt, and operation of same commenced on May 1, 1906.

CAPITAL STOCK, authorized and issued, $350,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized $350,000, issued $300,000; dated May 1, 1905, due 1935; int. payable May and Nov.

‡OPERATION.—

Year end. June 30,	1903.	1904	July 1, '04, to Feb. 22, 1905.	Feb. 23 to June 30, 1905.	Yr. end. June 30, 1906.
Earnings from pass.	$44,116	$45,604	$28,613	$12,373	$47,207
" other sources	2,977	2,774	1,928	1,705	7,048
Gross income	47,093	48,386	30,541	14,078	54,255
Operating expenses	43,986	44,830	28,843	12,204	37,264
Gr. inc. less oper. exps.	3,106	3,543	1,698	1,874	16,991
Deductions from earn.					
Interest				2,500	15,075
Taxes	2,112	2,935	1,068	147	1,143
Net income	994	608	630	*773	773
Total surplus	*4,865	*4,257	*3,627		

*Deficit. ‡This statement covers the operation of the Middletown-Goshen Electric Ry. Co.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	July 1, '04, to Feb. 22, 1905.	Feb. 23 to June 30 1905.	Year end. June 30, 1906.
General expenses	$ 7,358	$ 9,141	$ 5,552	$ 1,986	$ 6,814
Transportation exps.	25,197	23,617	15,067	6,412	25,405
Maint. of way & struc.	7,330	4,444	2,674	1,494	616
" " equipment	4,101	7,635	5,550	2,312	4,429
Total	$43,986	$44,837	$28,843	$12,204	$37,264

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	July 1, '04 to Feb. 22, 1905.	Feb. 23 to June 30 1905.	Yr. end. June 30, 1906.
Revenue pass. carried	894,339	966,251	570,389	269,135	1,020,900
Transfer " "	8,446	47,732	29,826	10,664	68,156
Total " "	942,785	1,013,983	600,215	279,600	1,089,036
Pass. car miles run	347,014	345,005	209,554	103,228	296,361
Freight " "	9,360	6,111	5,740	1,827	5,791
Total recp's. per car mile	$.132	$.138	$.1418	$.134	$.179
Oper. exps. per car mile	.123	.127	.1339	.116	.123

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	July 1, 04, to Feb. 22, 1905.	Feb. 23 to June 30 1905.	Yr. end. June 30, 1906.
Cost of road & equip...	$379,668	$380,265	$380,470	$500,000	$649,250
Advanced for reconstr. (stocks and bonds)..				149,250	
Cash.....	961	449	145	3,541	6,068
Other assets.....		009	4		3,025
Profit and loss (deficit)	4,865	4,257	3,627	773	
Total.....	$385,494	$384,980	$384,246	$653,564	$658,343
LIABILITIES.					
Capital stock.....	$100,000	$100,000	$100,000	$350,000	$350,000
Funded debt.....	275,000	275,000	275,000	300,000	300,000
Loans.....	3,594	3,080	2,320		
Interest.....	6,900	6,900	6,900	2,500	2,500
Other liabilities.....			26	1,064	1,501
Assets over liabilities..					4,342
Total.....	$385,494	$384,980	$384,246	$653,564	$658,343

PLANT AND EQUIPMENT.—Miles of track (electric), 12.84; gauge, 4 ft. 8½ in.; 49 lb. and 110 lb. T and girder rail; 19 motor cars, 5 work cars and 1 freight car and 1 sweeper; Payne engines; Gen. Elec. dynamos and motors; St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Owns Midway Park.

OFFICERS.—Pres. Edw. R. Sponsler, Harrisburg, Pa.; V. Pres. H. B. Royce, Middletown, N. Y.; Sec. W. H. Sponsler, Philadelphia, Pa.; Treas. W. M. Ogelsby, Harrisburg, Pa.; Gen. Man. & Pur. Agt. E. C. Folsom, Atlantic City, N. J.; Supt. J. P. Beale, Middletown, N. Y.; Elec. Engr. H. Van Innegen, Middletown, N. Y.; Engr. of Power Station, J. W. Clark, Middletown, N. Y.; Mast. Mech. W. Long, Middletown, N. Y.; Roadmaster, S. Smith.

DIRECTORS.—Edward R. Sponsler, W. M. Ogelsby, W. Grant Ranch, J. H. Freeland, Wm. S. Bergner, Harrisburg, Pa.; W. I. Martin, W. H. Sponsler, Philadelphia, Pa.; W. B. Royce, Herbert H. Royce, Middletown, N. Y.

GENERAL OFFICE, Middletown, N. Y.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 308.

Date of information, Jan., 1907. b d z

MINEOLA.

The Mineola, Roslyn & Port Washington Traction Co.—Chartered Aug. 6, 1902, to build an electric railway from Mineola to Port Washington, N. Y., a distance of 10 miles. Annual meeting third Monday in Feb. The road is under construction and it is expected same will be completed by Aug. 1, 1907.

CAPITAL STOCK, authorized, $150,000, issued, $33,000; par value, $100 per share.

Cost of road to June 30, 1904, $33,000.

OFFICERS.—Pres. George A. Stanley, Cleveland, O.; V. Pres. C. S. Thrasher, Cleveland, O.; Sec. J. A. MacElhinny, 120 Broadway, New York City; Treas. Jos. Nutt, Cleveland, O.

DIRECTORS.—G. A. Stanley, C. S. Thrasher, Jos. Nutt, all of Cleveland, O.; Wm. Christy, Akron, O.; B. F. Hamilton, B. R. Duff, J. A. MacElhinny, F. B. Jordan, all of 120 Broadway, New York City; T. Kerrigan, Sea Cliff, L. I.

GENERAL OFFICE, Roslyn, Nassau Co., N. Y.

Date of information, Mar., 1907. z

MONTICELLO.

Population in 1890, 1,016, in 1900, 1,160.

Monticello, Fallsburg & White Lake Railroad Co.—Chartered Dec. 14, 1900, to build an electric railway from Fallsburg Station to North White Lake, a distance of 18.8 miles. Annual meeting second Monday in Jan. This road is under construction.

CAPITAL STOCK, authorized and issued, $250,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $350,000, issued, none; in treasury, $350,000; dated Oct. 1, 1902, due 1932; denom. $1,000; int. payable Apr. and Oct. at office of Commonwealth Trust Co., trustee of mortgage.

OFFICERS.—Pres. Geo. C. Edwards, Bridgeport, Conn; V. Pres. & Treas. Frank M. Jeffery, 44 Broad St., New York; Sec. A. P. Bachman, 52 Wall St., New York; Consit. Engr. Wm. S. Barstow, 56 Pine St., New York.

DIRECTORS.—Geo. C. Edwards, Frank M. Jeffery, Thos. B. Lashar, A. G. Reed, Henry C. Ware, A. P. Bachman, F. Gordon Smith, E. R. Carichoff.

GENERAL OFFICE, Monticello, N. Y., and 44 Broad St., New York City.

Date of information, Mar., 1907. d z

MOUNT VERNON.

Population in 1890, 10,830, in 1900, 17,000, in 1903, 24,348.

See New York City Ry. Co., New York City.

NEWARK.

Population in 1890, 3,698, in 1900, 4,578, in 1905, 6,100.

Newark & Marion Railway Co.—Incorporated May 4, 1900, to construct an electric railway connecting Newark and Marion, about 8 miles. Construction of this road was commenced Nov. 12, 1901, and put in operation on Feb. 26, 1906. Annual meeting May 15.

CAPITAL STOCK, authorized and outstanding, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, outstanding, $250,000; dated May 1, 1905, due May 1, 1945; int. payable May 1 and Nov. 1.

OPERATION.—This statement of earnings is furnished by the Contracting Co., which is operating the road, as it is not completed and accepted by the Railway Co.

Feb. 26, 1906, to June 30, 1906.

Gross income.....	$2,727
Operating expenses.....	1,766
Gross income less operating expenses.....	961

OPERATING EXPENSES.

Feb. 26, 1906, to June 30, 1906.

General expenses.....	$ 67
Transportation expenses.....	1,231
Maintenance of way and structures.....	468
Total.....	$1,766

*BALANCE SHEET.—Dated June 30, 1906.

ASSETS.

Cost of road and equipment.....	$350,000
Total.....	$350,000

LIABILITIES.

Capital stock.....	$100,000
Funded debt.....	250,000
Total.....	$350,000

*By the Railway company.

PLANT AND EQUIPMENT.—Miles of track (electric, steam temporarily), 9.15; gauge, 4 ft. 8½ in.; 70 lb. T rail; 2 cars.

OFFICERS.—Pres. W. H. Stansfield; V. Pres. E. I. Edgcomb; Sec. F. D. Burgess; Treas. E. V. Pierson; Gen. Man. C. D. Beebe; Ch. Engr. T. H. Mather; Supt. W. A. Steckel.

DIRECTORS.—A. K. Hiscock, E. Y. Hoyt, E. I. Edgcomb, W. H. Stansfield, F. C. Soule, C. D. Beebe, Syracuse, N. Y.; C. H. Scutt, Marion, N. Y.; E. V. Pierson, F. D. Burgess, Newark, N. Y.

GENERAL OFFICE, Newark, N. Y.

Date of information, Mar., 1907. b z

NEWBURGH.

Population in 1900, 24,493, in 1906 (Gov. estimate), 26,593.

Orange County Traction Co.—This company is the successor to the Newburgh Electric Ry. Co., which it purchased at foreclosure sale Sept. 27, 1901, and which was chartered Feb. 27, 1894, to take over the property and franchises of the Newburgh Street Ry. Co., which was sold under foreclosure of mortgage on Feb. 13, 1894. On July 9, 1897, the Newburgh Electric Railway Co. absorbed the Newburgh and Orange Lake Railroad Co., organized May 4, 1894 and the Walden & Orange Lake Railroad Co., organized Oct. 15, 1894. The capital stock of the two absorbed companies was cancelled and the stock of the old Newburgh Electric Ry. Co. was exchanged share for share for the stock of the new consolidated company. On June 30, 1900, a Receiver was appointed and the road was operated under the receivership until the sale of Sept. 27, 1901, referred to above. The Orange County Traction Company owns and operates the lines of the Newburgh Electric Railway, including the Newburgh & Orange Lake R. R. and the Walden & Orange Lake R. R. Annual meeting third Wednesday in Oct.

CAPITAL STOCK.—Common, authorized and issued, $150,000; par value, $25 per share; preferred, authorized and issued, $175,000; par value, $25 per share.

FUNDED DEBT, total authorized, $525,000, issued, $425,000, as follows:

First mortgage 5 p. c. gold bonds, of the Newburgh Elec. Ry. Co., authorized and issued, $250,000; dated May 1, 1894, due 1944; denom. $500; int. payable May and Nov., at office of Knickerbocker Trust Co., of New York, trustee of mortgage.

N. & O. L. R. R. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $75,000; dated July 1, 1894, due 1944; int. payable Jan. and July.

W. & O. L. R. R. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $100,000; dated Apr. 20, 1895, due 1945; int. payable June and Dec.

Please note date of information at end of each report.

Orange County Traction Co.'s 5 p. c. gold bonds, authorized, $100,000, dated Apr. 1, 1904, due 1924, int. payable Apr. and Oct.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass'g'rs.	$90,870	$90,122	$98,649	$106,430	$114,853
" other sources..	11,352	13,705	14,966	13,301	15,138
Gross income	102,222	103,827	113,615	119,731	129,991
Operating expenses	62,158	67,479	86,520	84,343	86,792
Gross in. less oper. exp,	40,064	36,348	27,095	35,388	43,199
Deductions from earnings.					
Interest	20,750	21,301	21,963	23,232	23,023
Taxes	8,451	6,900	7,055	7,200	8,400
Net income	10,864	8,147	*1,923	4,956	11,776
Total surplus	*2,527	5,620	3,697	8,653	20,429

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$12,765	$20,782	$19,454	$19,883
Transportation expenses	38,244	43,868	47,229	48,079
Maintenance of way and struct	6,738	11,433	7,137	8,041
" " equipment	9,732	10,437	10,523	10,789
Total	$67,479	$86,520	$84,343	$86,792

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Revenue pass. carried	1,598,228	1,430,726	1,967,987
Transfer " "	161,070	287,992	335,148
Total " "	1,759,298	1,718,718	2,303,135
Car miles run	492,897	507,649	576,261
" " (freight)	1,260	16,196	14,966
Total receipts per car mile	$.210	$.217	$.219
Oper. exps. per car mile	.136	.164	.146

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road and equip.	$745,086	$779,796	$798,997	$799,624	$802,435
Cash	15,610	6,139	1,415	3,715	5,845
Bills and accts. rec'vable	3,985	2,837	2,836	2,836	4,377
Other assets	1,629	1,856	2,158	1,188	1,131
Profit and loss (deficit)..	2,527				
Total	$768,836	$790,627	$805,406	$807,363	$813,788
LIABILITIES.					
Capital stock	$325,000	$325,000	$325,000	$325,000	$325,000
Funded debt	425,000	425,000	425,000	425,000	425 000
Accrued interest	2,500	2,500	2,500	2,500	2,500
Loans		20,000	35,250	32,750	25,000
Bills and accts. payable.	16,111	12,327	7,362	7,768	7,523
Other liabilities	225	180	6,597	5,092	8,336
Profit and loss (surplus)		5,620	3,697	8,653	20,429
Total	$768,836	$790,627	$805,406	$807,363	$813,788

PLANT AND EQUIPMENT.—Miles of track (electric), 18.95; gauge, 4 ft. 8½ in.; 60 lb. to 107 lb. steel rail; 24 motor cars and 17 trail and work cars; Dixon engines; West. dynamos and motors; Jackson & Sharp and Brill cars.

OFFICERS.—Pres. B. B. Odell, Jr., V. Pres. W. J. Taggart; Sec. W. J. McKay; Treas. H. B. Odell, all of Newburgh; Audr. Miss A. E. Byrne; Gen. Man. & Pur. Agt. E. C. Boynton; Supt. T. S. Berry; Engr. Power Station, C. H. Brown; Mast. Mech. E. J. Irwin.

DIRECTORS.—B. B. Odell, Jr., B. B. Odell, H. R. Odell, W. G. Taggart, W. J. McKay, H. B. Odell, J. V. Jordan, A. L. J. Miller, C. L. Waring.

GENERAL OFFICE, 244 Broadway, Newburgh, N. Y.

REFERENCES.—Park, Vol. XVII, Mar. 2, '01, p. 308; sale, Vol. XXVIII, Sept. 1, '06, p. 359; improvements, Vol. XXVIII, Dec. 22, '06, p. 1153.

Date of information, Mar., 1907. d b

NEW PALTZ.

Population in 1880, 493, in 1890, 935, in 1900, 1,022.

New Paltz, Highland & Poughkeepsie Traction Co.—From New Paltz to Highland Landing, about 9 miles. This company is the successor to the New Paltz & Poughkeepsie Traction Co., which was a reorganization of the New Paltz & Wallkill Valley R. R. Co. of which on Aug. 18, 1898, James G. Graham, of Newburg, N. Y., was appointed temporary receiver on the petition of the directors for voluntary dissolution on the ground of insolvency. On Jan. 19, 1899, Edward Browne was appointed permanent receiver. On Mar. 9, 1899, the company was dissolved, and the Franklin Trust Co. of Brooklyn, N. Y., as trustee for the bondholders, came into possession of the property. On Jan. 1, 1900, the trustee delivered all the properties to the new company. On Dec. 24, 1902, Joseph A. Duffy was appointed receiver of the New Paltz & Poughkeepsie Traction Co. The New Paltz, Highland & Poughkeepsie Traction Co. was chartered on July 20, 1903 and on July 22, 1903 it took possession of the property. Annual meeting first Monday in Oct.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. gold coupon bonds, authorized and issued, $100,000; dated Nov. 1, 1903, due 1953; denom. $500; int. payable May and Nov., at office of Van Norden Trust Co., trustee of mortgage. The bonds may be called for payment on any interest day at a price of par and interest.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$15,565	$16,050	$16,862	$18,577
" " other sources	2,763	2,737	2,269	2,795
Gross income	18,328	18,787	19,131	21,372
Operating expenses	12,187	12,415	14,035	13,693
Gross income less oper. expenses.	6,140	6,372	5,096	7,679
Deductions from earnings.				
Interest	5,108	2,667	4,000	4,000
Taxes	900	818	756	883
Miscellaneous	306			
Expenses of Receivership		2,111		
Net income	*174	776	340	2,796
Dividends paid			2,000	
Total surplus account		2,321	661	3,457

*Deficit.

Per cent of dividends paid, 1905, 2 p. c. on $100,000.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 2,600	$ 3,008	$ 3,805	$2,240
Transportation expenses	7,460	6,787	7,427	7,393
Maintenance of way and structures	981	1,036	1,331	2,287
" " equipment	1,146	1,584	1,472	1,773
Total	$12,187	$12,415	$14,035	$13,693

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	†1904.	1905.	1906.
Passengers carried	166,427	96,518	147,706	144,467
Car miles run (passenger)	121,120	120,820	123,216	123,645
" " (freight)	10,000	9,800	9,800	11,200
Total receipts per car mile	$.139	$.144	$.143	$.1580
Operating expenses per car mile..	.093	.089	.105	.1008

† From July 22, 1903, to June 30, 1904.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment	$204,316	$196,982	$197,563	$197,640
Cash	1,546	7,135	4,082	7,838
Other assets	582	123	233	108
Total	$206,444	$204,240	$201,878	$205,586
LIABILITIES.				
Capital stock	$100,000	$100,000	$100,000	$100,000
Funded debt	100,000	100,000	100,000	100,000
Interest		667	667	667
Taxes		194	157	157
Other liabilities		1,058	393	1,305
Profit and loss (surplus)	6,444	2,321	661	3,457
Total	$206,444	$204,240	$201,878	$205,586

PLANT AND EQUIPMENT.—Miles of track (electric), 9.27; gauge, 4 ft. 8½ in.; 65 lb. and 70 lb. T and girder rail; 8 motor cars, 4 freight cars, 1 snow plow, 1 sweeper; 640 H. P. station plant; Russell and Clarke engines; West. dynamos and motors; Barney & Smith cars; Taylor trucks.

OFFICERS.—Pres. Man. & Pur Agt. Jos. A. Duffy; V. Pres. E. F. Millar; Sec. Geo A. Wardell; Treas. Thos. G. Hinds; Supt. Geo. H. Cahill; Ch. Engr. Power Station, Curtis Davis; Mast Mech. Chas. Palmanteen.

DIRECTORS.—Joseph A. Duffy, E. F. Millar, Geo. A. Wardell and Chas. J. Roe, all of 15 Exchange Place, Jersey City, N. J.; Thos. G. Hinds, 1133 Broadway, New York City; Wm. R. Ward, 21 Munn Ave., East Orange, N. J.; Wm. Huntington, 299 Varick St., Jersey City, N. J., H. E. O'Reilly, 205 Seventh Ave., New York City.

GENERAL OFFICE, New Paltz, Ulster Co., N. Y. Executive office, 15 Exchange Place, Jersey City, N. J

POWER STATION AND REPAIR SHOP, Lloyds, N. Y.

Date of information, Mar., 1907. d z b

Please note date of information at end of each report.

NEW YORK.

Population of the greater city in 1900, 3,437,202, in 1903, 3,716,139, in 1906 (Gov. estimate), 4,113,043.

Interborough-Metropolitan Co.—Incorporated Jan. 24, 1906, for the purpose of acquiring the securities of the Interborough Rapid Transit Co., the Metropolitan Street Ry. Co. and Metropolitan Securities Co. $33,902,800 of the $35,000,000 stock of the Interborough Rapid Transit Co., $42,380,300 of the $52,000,000 stock of the Metropolitan Street Ry. Co. and $29,257,700 of the $30,000,000 stock of the Metropolitan Securities Co. have been acquired.

CAPITAL STOCK.—Common, authorized $100,000,000, issued, $92,928,886; reserved, $7,071,114; preferred, authorized, $55,000,000, issued, $45,380,300; reserved, $9,619,700.

Dividends, 1¼ p. c. quarterly paid July 2, 1906 to Apr. 1907, on preferred stock.

NOTE.—All the common stock is deposited under a voting trust agreement to Mar. 6, 1911, subject to termination in the discretion of the voting trustees, namely, August Belmont, Walter G. Oakman, Thos. F. Ryan, Cornelius Vanderbilt and Peter A. B. Widener. The preferred stock has no voting power except in default of payment of dividends thereon, or unless the directors so request.

FUNDED DEBT.—The collateral trust bonds, authorized, $70,000,000, outstanding, $67,805,000; reserved, $2,195,000, made to Windsor Trust Co., New York, trustee, are secured by pledge of all the stock of the Interborough Rapid Transit Co., or voting trust certificates, thereon as required at the rate of $1,000 in bonds for $500 Interborough Rapid Transit Co.

Five year mortgage, 5 p. c. bonds, $500,000; dated July, 1906, due 1911, covering property in 218th St.

Collateral trust 3 year 5 p. c. coupon notes, authorized $15,000,000; denom. $1,000 and $10,000; int. payable semi-annually commencing July 1, 1907; Mercantile Trust Co., trustee.

OPERATION OF COMBINED PROPERTIES.—Year ending Mar. 31.

	1906.	1907.
Gross receipts	$40,693,671	$43,353,841
Operating expenses	21,044,516	21,841,884
Net earnings	19,649,155	21,511,957
Other income	1,215,781	1,187,464
Total income	20,864,936	22,699,421
Charges	16,766,926	17,956,552
Balance	4,098,010	4,742,869
Metropolitan bond interest	2,800,000	3,150,000
Balance	1,298,010	1,592,869
Metropolitan St. Ry. div	3,639,888	666,368
Balance	*2,341,878	926,501
Interborough Metropolitan div		2,273,990
Deficit	353,100	1,347,489

*Deficit.

BALANCE SHEET.—Dated Sept. 30, 1906.

ASSETS.

Interborough Rapid Transit stock, at cost	$104,533,142
Metropolitan Street Ry. Co. " "	68,126,920
" Securities Co. " "	28,204,125
Real estate	512,091
Accrued dividend on Metropolitan St. Ry. Co. stock	741,655
" " " Interborough Rap. Tran. Co. stock	762,813
Cash	4,161,458
Total	$207,042,204

LIABILITIES.

*Common stock	$ 92,928,886
*Preferred "	45,380,300
*Collateral trust 4½ p. c. bonds	67,805,000
Interest account	33,095
Preferred dividend Oct. 1	567,253
Income account	327,668
Total	$207,042,204

*$7,071,114 common stock, $9,619,700 preferred stock, $2,195,000 collateral trust bonds reserved against outstanding stocks not acquired.

OFFICERS.—Pres. Theo. P. Shonts, V. Pres. J. B. McDonald.
DIRECTORS.—August Belmont (Chairman), Theo. P. Shonts.
REFERENCE.—Annual report, Vol. XXIX, May 25, '07, p. 025.
GENERAL OFFICE, 21 Park Row, New York City.
Date of information, May, 1907. j x

Metropolitan Securities Co.—Charter filed Feb. 14, 1902. The powers of the company as given in the certificate of organization include the right to invest in the securities of corporations in the State of New York, or any other state, including corporations which own, operate, or lease, or which are organized for the purpose of constructing, owning, operating or leasing street surface railroads, elevated railroads, rapid transit railroads, underground railroads, tunnels, bridges, tunnel railroads, railway terminals or railroads of any character or description in the city of New York or its suburbs, or in territory adjacent thereto.

The company is the owner of all of the capital stock of the New York City Ry. Co., which in turn leases the property of the Metropolitan Street Ry. Co., of New York City. For terms of this lease see Note under Metropolitan Street Ry. Co.

CAPITAL STOCK, $30,000,000; par value, $100 per share. Amount paid in $75 per share.

BALANCE SHEET.—In Jan., 1906, a committee of stockholders of the Metropolitan Securities Co., consisting of De Haven & Townsend, Strong, Sturgis & Co. and Van Emburgh & Atterbury, made an investigation of the finances of that company and of the New York City Ry. Co., and published the following statement:

METROPOLITAN SECURITIES CO. AND NEW YORK CITY RY. CO.

Consolidated statement as of Dec. 31, 1905, of the resources of the two companies and their application:

Metropolitan Securities Co. received from subscriptions to its capital stock	$15,014,775
Add profit on securities purchased, including appreciation in market values of securities still owned; Third Auenue stock, which was taken over from the Metropolitan Street Ry. Co. at $125 per share, being figured at $140 per share	2,092,399
Total	$17,107,174

These resources have been or are to be appropriated as follows:

Operating deficit paid and accrued after deducting income from securities owned	$5,497,585
Estimated amount of special franchise tax since date of lease of Metropolitan Street Ry.	2,350,000
Construction franchises and property, including outstanding capital stock of several corporations owning franchises in Manhattan and Bronx, other investments, engineering and other expenses in connection with proposed subways, organization expenses, etc	4,530,499
Advanced to leased and controlled companies for construction purposes	1,845,263
Materials and supplies and other working assets	829,215
Balance invested in current assets	2,054,612
Total	$17,107,174

The above balance of $2,054,612 is arrived at as follows:

Securities owned, appraised at present market values, Third Avenue stock being taken at $140 per share	$13,035,966
Cash, notes and accounts receivable and other current assets	1,108,703
	$14,144,669
Less:	
Notes payable	4,250,000
Interest, rentals and taxes accrued, but not due, and estimated amount of special franchise tax since date of lease of Metropolitan Street Ry. and accounts payable	6,467,056
Balance due Metropolitan Street Ry. Co. on account of $23,000,000 payable under lease	1,373,000
	$12,090,056
Net current assets, as above	$2,054,612

OFFICERS.—Pres. H. H. Vreeland; V. Pres. Richard W. Meade; Sec. & Treas. Edward W. Sayre.

DIRECTORS.—H. H. Vreeland, R. W. Meade, Frank S. Gannon, Oren Root, Jr., Edw. W. Sayre, Chas. E. Warren, New York City.

GENERAL OFFICE, 621 Broadway, New York.

Date of information, Mar., 1907. z

NEW YORK CITY RAILWAY CO.—This company is the successor to the Interurban Street Ry. Co. which was incorporated Nov. 25, 1901, as the successor to the North Mount Vernon Street Ry. Co., whose property and franchises were sold under foreclosure. It was the original leasing company of the Metropolitan Street Ry. Co., and on Feb. 10, 1904, its name was changed to the New York City Ry. Co. This company controls, by ownership or lease, franchises for upwards of 50 miles of streets in the Borough of the Bronx and adjoining territory, including the franchises of the Peoples' Traction Co. and the property and franchises of the New York, West Chester & Connecticut Traction Co. (which see). The company entered into an agreement with the Metropolitan Street Ry. Co. on Apr. 1, 1902, to operate the road for a period of 999 years, and in return agrees to assume the fixed charges of the Metropolitan Street Ry. Co. and unconditionally guarantees 7 p. c. per annum upon its capital stock. For other terms of this lease see Note under Metropolitan Street Ry. Co. Annual meeting second Monday in Nov.

CAPITAL STOCK, authorized, $20,000,000, issued, $9,361,500; in treasury, $11,540,800; par value, $100 per share.

FUNDED DEBT.—3 p. c. notes authorized, $15,000,000, issued and outstanding, $1,761,000; dated Apr. 1, 1902, due 1912; denom. various; int. payable Apr. and Oct.

Under the lease mentioned above, all of the securities of this company are owned by the Metropolitan Securities Co.

OPERATION.—The following is a report of the Metropolitan Street Ry. Co. proper for the years ending June 30, 1901 and 1902, and the report of the New York City Ry. Co. for 1903, 1904 and 1905 includes the earnings of the Metropolitan Street Ry. Co. and its following leased

Please note date of information at end of each report.

lines: Bleecker Street & Fulton Ferry R. R. Co., Broadway & Seventh Ave. R. R. Co., Central Park North & East River R. R. Co., Eighth Ave. R. R. Co., Forty-second St. & Grand St. Ferry R. R.Co., the New York & Harlem R. R. Co. (street railway division), Ninth Ave. R. R Co., the Second Ave. R. R. Co., Sixth Ave. R. R. Co., Twenty-third St. Ry. Co., Third Ave. R. R. Co. from May 1, 1904; Central Cross Town R. R. Co. from Apr. 1, 1904; Christopher & Tenth St. R.R. Co. from Apr. 1, 1904, and the New York, Westchester & Connecticut Traction Co., which is operated under an agreement. It does not include the report of the Fulton St. R. R Co., 34th St. Crosstown or 28th & 29th St. or of the Central Crosstown (including the Christopher & Tenth St.), or any of the roads composing the Third Ave. R. R., except as stated above.

Year ending June 30,	1903.	1904.	1905.	1906.
Earnings from pass.	$14,971,378	$15,106,536	$16,672,297	$17,385,398
" other sources	301,985	673,259	1,117,193	1,706,987
Gross income	15,273,363	15,779,795	17,789,490	19,092,385
Operating expenses	7,068,428	7,964,558	9,315,372	9,576,511
Gr. inc. less oper. exps.	8,204,935	7,815,237	8,474,118	10,515,874
Deductions from earn.				
Taxes	†888,345	†912,813	†1,003,538	†1,006,007
Interest		38,000	57,800	83,149
Rentals	7,565,300	7,982,464	10,099,048	10,713,033
Net income	*248,709	*1,118,040	*2,686,268	*2,286,315
Total surplus	*336,633	*1,748,044	*4,688,985	*6,923,961
P. c. operating exp. to to total receipts	46.2			54.96

*Deficit. †Franchise tax on appeal to the U. S. Supreme Court not included.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$1,330,811	$1,681,505	$1,928,617	$2,125,631
Transportation expenses	4,569,443	4,843,153	5,309,307	5,108,736
Maint. of way and struct.	501,270	530,448	771,702	932,516
" " equipment	666,904	909,452	1,305,746	1,409,628
Total	$7,068,428	$7,964,558	$9,315,372	$9,576,511

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue pass. carried	297,377,273	301,367,395	330,777,366	340,601,989
Transfer " "	125,532,169	132,747,098	146,148,643	153,628,850
Total " "	322,909,442	433,114,493	476,926,009	494,230,839
Car miles run	45,303,499	45,383,254	50,293,559	51,605,242
Total rcts. per car m.	$.337	$.333		$.369
Oper. exp. " " "	.156	.175		.185

COMBINED OPERATING REPORT OF ALL PROPERTIES.—The following is a combined report of the Interurban Street Ry. Co. (now New York City Ry. Co.), including the earnings of the leased lines mentioned above, and also of the following: 28th and 29th Streets Crosstown R. R. Co., 34th Street Crosstown Ry. Co., and Fulton Street R. R. Co. It also includes all of the Third Avenue lines as follows: Third Avenue R. R. Co., 42d Street, Manhattanville & St. Nicholas Avenue Ry. Co., Dry Dock, East Broadway & Battery R. R. Co., Kingsbridge Ry. Co., Union Ry. Co. of New York City, Tarrytown, White Plains & Mamaroneck Ry. Co., Southern Boulevard R. R. Co., Yonkers R. R. Co., and Westchester Electric R. R. Co.

Year ending June 30,	1904.	1905.	1906.
Earnings from passengers	$21,485,006	$20,888,124	$21,937,944
" " other sources	408,998	444,603	424,744
Gross income	21,894,004	21,332,727	22,362,688
Operating expenses	12,127,856	12,271,424	12,624,783
Gross income less oper. exps.	9,766,148	9,061,303	9,737,905
Deductions from income.			
Rentals	8,028,832	10,099,048	10,136,248
Interest on funded debt	1,908,250	541,800	567,149
*Taxes	1,187,837	1,179,398	1,206,332
Other interest	38,000	38,000	38,000
" deductions			3,174
Net income (surplus)	†1,396,771	†2,796,943	†2,212,997
Additions to surplus	48,445	22,931	6,026
Net surplus	†1,348,326	†2,774,012	†2,206,971
Deductions from surplus	110,761	975,520	835,756
Surplus for year	†1,459,087	†3,749,532	†3,042,727
Total surplus	2,966,947	†782,585	†3,042,727

*Franchise taxes on appeal to United States Supreme Court not included. †Deficit.

BALANCE SHEET of New York City Ry. Co.—Dated June 30.

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$ 5,012,330	$ 5,095,564	$ 5,106,883	$ 5,109,541
Other investments	13,100,001	8,613,333	8,656,663	8,658,528
Cash	902,506	434,684	1,743,544	1,407,529
Open accounts	11,035,118	10,265,040	8,450,263	9,255,476
Material and supplies	76,075	270,865	306,206	820,282
Other assets	447,706	1,470,370	459,267	532,918
Profit and loss (deficit)	336,633	1,748,044	4,688,985	6,923,961
Total	$30,910,351	$27,897,900	$29,411,811	$32,708,235

LIABILITIES.	1903.	1904.	1905.	1906.
Capital stock	$ 7,302,500	$ 8,459,200	$ 8,459,200	$ 9,361,500
N. Y. City Ry. Co. 3 p. c. notes	3,465,000	660,000	660,000	1,761,000
Int. due and accrued		45,666	45,667	45,666
Accrued rent's & taxes	1,564,110	2,888,670	3,094,911	3,349,000
Accounts payable	5,765,983	3,456,795	1,319,287	1,225,610
Open accounts	12,812,758	97,076		
Unpaid coupons		1,113,029	1,032,450	1,156,908
Loans & notes payable		800,000	4,000,000	6,850,000
Securities due Metrop. Securities Co. under subscription		9,556,800	9,556,800	7,553,500
Res'rv'd for contr. Cos.		820,664	1,243,496	1,405,051
Total	$30,910,351	$27,897,900	$29,411,811	$32,708,235

BALANCE SHEET of combined properties.—Dated June 30.

The following includes the Metropolitan Street Ry. Co., New York City Ry. Co., Central Crosstown R. R. Co., 28th and 29th Streets Crosstown R. R. Co., 34th Street Crosstown Ry. Co., Fulton Street R. R. Co.; The Third Avenue R. R. Co., 42d Street, Manhattanville & St. Nicholas Avenue Ry. Co., Dry Dock, East Broadway & Battery R. R. Co., Kingsbridge Ry. Co., Union Ry. Co. of New York City, Tarrytown, White Plains & Mamaroneck Ry. Co., Southern Boulevard R. R. Co., Yonkers R. R. Co., and Westchester Electric R. R. Co.

ASSETS.	1903.	1904.
Constr., equip., leases and franchises	$141,239,201	$145,583,381
Additions and betterments	21,376,239	23,040,054
Investments	4,125,369	5,244,688
Materials and supplies	1,034,144	1,231,188
Current assets	14,075,754	12,079,597
Accruals	13,894	13,894
Prepaid accounts	286,153	419,767
Total	$182,150,754	$187,612,568

LIABILITIES.		
Capital stock	$ 67,582,100	$ 72,111,800
Funded debt	88,097,000	92,332,000
N. Y. City Ry. Co.'s 3 p.c. notes	3,465,000	660,000
Cent. Crosstown R.R. Co.'s two year notes.		2,250,000
Real estate mortgage	950,000	950,000
Metropolitan Securities Co.—securities due them under subscription	12,132,500	9,556,800
Current liabilities	3,519,490	3,503,450
Service liabilities		2,488
Accrued liabilities	1,981,161	3,279,083
Profit and loss (surplus)	4,423,503	2,966,947
Total	$182,150,754	$187,612,568

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 1.57; trackage rights, 10.58; leased and owned, 492.53, of which 393.057 miles are operated by electricity and 99.473 by horses; gauge, 4 ft. 8½ in.; 113 lb. rail; 3,203 electric motor cars, of which 2,912 are passenger cars, and are all leased except 4, and 444 leased horse cars, 220 miscellaneous cars leased.

OFFICERS—Chmn. of Board, August Belmont; Chmn. Executive Committee, Theo. P. Shonts; Pres. H. H. Vreeland; V. Prests. Oren Root, Jr. and D. B. Hasbrouck; Sec. & Treas. C. E. Warren; Solicitor, H. A. Robinson; Compt. H. W. Brown; Audr. D. C. Moorehead; Gen. Man. Oren Root, Jr.; Consit. Engr. M. G. Starrett; Elec. Engr. J. R. Armstrong; Gen. Mast. Mech. Thos. Millen.

DIRECTORS.—August Belmont, Theo. P. Shonts, H. H. Vreeland, Frank S. Gannon, R. W. Meade, D. B. Hasbrouck and Oren Root, Jr., New York City; Chas. E. Warren, Brooklyn, N. Y., E. W. Sayre, Newark, N. J.

GENERAL OFFICE, 621 Broadway, New York.

REFERENCES.—Report for year ending Dec. 31, 1903, Vol. XXIII, June 18, '04, p. 947; description Kingsbridge power station, Vol. XXIV, July 2, '04, p. 4 (ill); report for quarter ending Mar. 31, July 2, '04, p. 54; annual report, Vol. XXIV, Sept. 10, '04, p. 383; comparative statement, Vol. XXIV, Nov. 26, '04, p. 965; comparative statement, Vol. XXV, Mar. 11, '05 p. 496; annual report, Vol. XXVI, Oct. 14, '05, p. 756; quarterly report, Vol. XXVI, Nov. 25, '05, p. 962; annual report, Vol. XXVII, Feb. 24, '06, p. 329.

Date of information, May, 1907.

For map of system see inset between pages 236 and 237.

METROPOLITAN STREET RAILWAY CO.—Annual meeting first Monday in December. On Dec. 13, 1893, the Houston, West Street & Pavonia Ferry R. R. Co., the South Ferry R. R. Co. and the Broadway Ry. Co. were consolidated into the Metropolitan Street Ry. Co. (charter dated Nov. 29, 1893); and on May 18, 1894, there was a further consolidation of the Metropolitan Street Ry. Co., the Metropolitan Crosstown Ry. Co. and the Lexington Avenue & Pavonia Ferry R. R. Co., the new charter being dated May 18, 1894. On Nov. 13, 1895, the Columbus & Ninth Ave. R. R. Co. was consolidated with the company. On Mar. 19, 1900, the company announced that it had acquired a controlling interest in the capital stock of the Third Ave. R. R., possession of which was made complete on May 23, 1900, by the discharge of Receiver Grant. On April 1, 1904, the Metropolitan Street Railway Co. leased the Central

Crosstown Railroad and its leased line, the Christopher & Tenth St. Railroad.

The company leases street railway properties in New York City, having an aggregate mileage (including its own) of 256.294 miles of track.

NOTE.—A lease was entered into and was ratified by vote of the Metropolitan stockholders, on Mar. 20, 1902, between the Metropolitan Street Ry. Co., as lessor, and the Interurban Co., (now the New York City Ry. Co.), as lessee, by the terms of which the Interurban Co. agreed to do the following things, among others: (a) assume the fixed charges of the Metropolitan Street Ry. Co. and unconditionally guaranteed 7 p. c. per annum upon the entire amount of its capital stock, payable quarterly: and (b) pay $23,000,000 into the treasury of the Metropolitan Street Ry. Co. in return for the securities liberated by the payment of the unfunded debt and other assets now almost entirely unproductive; said sum of money to be expended in liquidating the unfunded debt and in completing the electrical equipment of the Metropolitan system, and to be paid as required for those purposes. Metropolitan stockholders were allowed to subscribe to $23,400,000 of the stock of the Metropolitan Securities Co. at par. The guaranteed rental and the interest on bonds are paid direct to the stock and bondholders by lessee.

In connection with the foregoing plan, the Metropolitan Street Ry. Co. has created a refunding mortgage to secure an authorized issue of $65,000,000 of 4 p. c. 100 year refunding bonds, of which about $54,000,000 are to be reserved to retire and refund the several issues (27 in all) of existing bonds secured by liens upon various parts of the Metropolitan system (excluding the Third Avenue lines), as they respectively mature, and also for refunding in advance of maturity such of the existing bonds as can be advantageously acquired either by purchase or by way of exchange for the new refunding bonds. By the terms of the agreement of lease, the New York City Ry. Co., as lessee, must provide the interest upon the bonds to be issued under this refunding mortgage as well as all other fixed charges, without impairment of the guaranteed annual payment of 7 p. c. upon the amount of the capital stock of the Metropolitan Street Ry. Co. As most of the existing bonds bear interest at rates ranging from 5 p. c. to 7 p. c. per annum, it will be possible by means of the 4 p. c. refunding bonds to gradually accomplish substantial reductions in the average rate of interest upon the company's funded debt. The remainder of the refunding bonds not reserved for refunding purposes are to be issued against expenditures made and to be made upon lines of subsidiary companies and for other corporate purposes, and may be issued under the agreement of lease, in lieu of other assets, in part reimbursement of the funds to be provided thereunder.

CAPITAL STOCK, authorized and issued, $52,000,000; par value, $100 per share.

FUNDED DEBT.—The direct funded indebtedness of the Metropolitan Street Ry. Co. and its constituent companies, is $40,854,000, as follows:

Metropolitan Crosstown Ry. Co.'s first mortgage 5 p. c. bonds, authorized and issued, $600,000; dated Apr. 1, 1890, due 1920; denom. $1,000; int. payable Apr. and Oct.

Lexington Avenue & Pavonia Ferry Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $5,000,000; dated Aug. 24, 1893, due 1993; denom. $1,000; int. payable in gold Mar. and Sept. at office of Central Trust Co., of New York, trustee of mortgage.

Columbus & Ninth Ave. R. R. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $3,000,000; dated Aug. 24, 1893, due 1993; denom. $1,000; int. payable Mar. and Sept. at the New York Guarantee & Indemnity Co., trustee of mortgage.

South Ferry R. R. Co.'s first mortgage 5 p. c. bonds, authorized and issued, $350,000; dated Apr. 1, 1899, due 1919; int. payable Apr. and Oct.

General collateral first mortgage 5 p. c. gold coupon bonds, authorized and issued, $12,500,000; dated Feb. 1, 1897, due 1997; denom. $1,000; int. payable Feb. and Aug. at the National Union Bank, New York; trustee, Guaranty Trust Co., of New York.

Metropolitan Street Ry. Co.'s refunding mortgage 4 p. c. bonds authorized, $65,000,000; dated Mar. 25, 1902, due 2002 (see above). Of these $11,000,000 have been issued to New York City Ry. Co., under terms of lease, and $5,604,000 have been sold for refunding $4,650,000 of prior bonds.

The funded indebtedness of the companies leased to the Metropolitan Street Ry. Co., and operated by the New York City Ry. Co., interest on which has to be met out of the latter's earnings from operation (see "Deductions from Earnings"), is $60,409,000, as follows:

Broadway & Seventh Avenue R. R. Co., (including Broadway Surface R. R. Co.'s bonds, *2,500 000)	$10,650,000
Twenty-third Street Ry. Co.	250,000
Forty-second & Grand Street Ferry R. R. Co.	86,000
Bleecker Street & Fulton Ferry R. R. Co.	700,000
Second Avenue R. R. Co.	6,410,000
Central Crosstown R. R. Co., (including Christopher & Tenth Street R. R. Co.'s bonds, $210,000)	460,000
The Third Avenue R. R. Co.	41,943,000
Total	$60,409,000

NOTE.—On June 5, 1905, there were issued $1,284,000 of 4 p. c. refunding bonds to retire $1,000,000 par value of Broadway Surface R. R. Co.'s second mortgage bonds maturing July 1, 1905, and $50,000 par value each of the Twenty-third Street Ry. Co. and of Forty-second & Grand Street R. R. Co. These bonds have been retired and are held in the investment account of the Metropolitan Street Ry. Co.

On Dec. 30, 1905, there were issued $186,000 of 4 p. c. refunding bonds to retire $150,000 of Twenty-third Street Ry. Co.'s debenture bonds, maturing Jan. 1, 1906, and to cover deficiency in amount issued June 5, 1905, to retire bonds of Broadway Surface R. R. Co., Twenty-third Street Ry. Co. and Forty-second & Grand Street Ferry R. R. Co.

For detailed description of these mortgage bond issues see reports of the several companies.

*$1,500,000 only of these bonds are guaranteed as to principal by the Broadway & Seventh Ave. R. R. Co., the remainder being guaranteed by the Twenty-third St. R. R. Co. Nevertheless, $2,500,000 of the Broadway & Seventh Ave. R. R. Co.'s first mortgage bonds are in escrow to meet the entire issue.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Road and equipment.	$53,808,642	$54,272,755	$ 54,503,203	$54,958,552
Stocks and bonds owned	11,080,668	13,089,655	13,756,785	15,868,163
Supplies on hand	708,771	673,315	610,204	11,654
Due on open accounts	6,405,315	1,753,185	4,368,641	
Cash on hand	882,629	1,419,908		31,653
Add. and betterments on leased lands	21,376,239	23,040,054	23,232,631	23,710,818
Bills receivable	774,468	1,513,114	1,613,114	1,744,035
Deposit to redeemed bonds		160,000	1,104,313	99,000
Due from N.Y. City Ry. Co. under lease		2,573,000		2,753,133
Prepaid accounts		52,158	96,246	103,238
Other assets			1,249,717	814,822
Total	$95,036,732	$98,547,144	$100,534,854	$100,095,068
LIABILITIES.				
Stock	$52,000,000	$52,000,000	$ 52,000,000	$52,000,000
Funded debt	37,030,000	39 384,000	40,668,000	40,854,000
Other indebtedness	6,000		1,297,338	1,383,338
Real estate mortgage	950,000	950,000	950,000	950,000
Accounts payable	303,153	139,635	772,825	14,661
N. Y. City Ry. Co.		540,851		
Acc't int. on bonds		8,108		
C. C. T. R. R. Co.		809,559	814,349	814,821
Other liabilities			125,942	197,014
Profit & loss (surplus)	4,747,579	4,714,991	3,906,400	3,881,234
Total	$95,036,732	$98,547,144	$100,534,854	$100,095,068

PLANT AND EQUIPMENT.—Miles of road (electric) owned, 14.49; miles (horse) owned, 9.37; miles (electric) leased, 70.1; miles (horse) leased, 22.44; miles of track owned, 54.82; leased, 203.04; owned 1,889 motor cars, 168 other cars.

OFFICERS.—Pres. D. B. Hasbrouck; V. Pres. Charles E. Warren; Sec. & Treas. D. C. Moorehead.

DIRECTORS.—H. H. Vreeland, R. W. Meade, S. R. Guggenheim and Wm. Fahnestock, New York City; D. B. Hasbrouck, Charles E. Warren and D. C. Moorehead, Brooklyn, N. Y.; R. A. C. Smith, New York City; R. L. Anderton, Jr., New York.

GENERAL OFFICE, 621 Broadway, New York City.

REFERENCES.—Main power station and transmission system, Vol. XVI, Mar. 3, '00, p. 213-226 (ill.); improvements, Vol. XVI, Mar. 10, '00, p. 281; control of Third Ave. R. R., Vol. XVI, Mar. 24, '00, p. 305; franchise tax opposed, Vol. XVI, Apr. 14, '00, p. 393, July 21, '00, p. 674; transfer station proposed, Vol. XVI, May 5, '00, p. 439, (ill.); Railroad Commissioners' brake tests, Vol. XVI, July 28, '00, p. 682; changing Broadway cable to electric traction, Vol. XVI, Sept. 1, '00, p. 830 (ill.); car service, Vol. XVI, Oct. 6, '00, p. 958-962 (ill. and map); increase of stock, Vol. XVI, Dec. 29, '00, p. 1222; school for motormen, Vol. XVII, Feb. 2, '01, p. 182 (ill.); change from cable to electric, Vol. XVII, June 8, '01, p. 681 (ill.); express service, Vol. XVIII, July 6, '01, p. 56; July 13, '01, p. 62 (ill.); description of road, Vol. XVIII, Oct. 5, '01, p. 373 (ill.); comparative report, Vol. XVIII, Oct. 5, '01, p. 488; description of stockrooms, Vol. XIX, Jan. 4, '02, p. 41 (ill.); new organization, Vol. XIX, Feb. 8, '02, p. 184, description of power plant, Feb. 22, '02, p. 215, 222, description of track, Apr. 12, '02, p. 467, pensions, Vol. XIX, Mar. 15, '02 p. 337, description of road, Vol. XIX, June 21, '02, p. 819; investigation into traffic conditions, Vol. XXI, Jan. 10, '03, p. 64, Jan. 17, '03, p. 100, Jan. 31, '03, p. 176, 178, 183; investigation into charges, Vol. XXI, Mar. 21, '03, p. 462, Mar. 28, '03, p. 493, Apr. 4, '03, p. 540. Apr. 18, '03, p. 606, May 2, '03, p. 683; accountant's report, Vol. XXI, May 2, '03, p. 683; track construction, Vol. XXI, May 23, '03, p. 765 (ill.); power production and distribution, Vol. XXIV, Sept. 24, '04, p. 445.

Date of information, Mar., 1907. Z

For map of system see inset between pages 236 and 237.

BLEECKER STREET & FULTON FERRY RAILROAD CO.—Chartered Dec. 12, 1864. Annual meeting third Thursday in Jan.

LEASED to Metropolitan Street Ry. Co. (originally to Twenty-third Street Ry. Co. for 99 years), for a rental of $41,500 per annum, equivalent to interest on funded debt, and a dividend of 1½ p. c. on capital stock.

CAPITAL STOCK, authorized and issued, $900,000; par value, $100 per share. Dividends 1½ p. c., payable Jan. and July.

FUNDED DEBT.—*First mortgage 7 p. c., bonds, authorized and issued, $700,000; dated Jan. 1, 1876, due 1900; int. payable Jan. and July.

*Extended Jan. 1, 1900, for 50 years at 4 p. c.

BALANCE SHEET.—Dated, June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip.	$1,801,932	$1,801,932	$1,803,150	$1,805,946
N. Y. City Ry. account		6,750		
Bond extension account		30,501	30,501	30,501
Other assets	37,251			
Total	$1,839,183	$1,839,183	$1,833,651	$1,836,447
LIABILITIES.				
Capital stock	$ 900,000	$ 900,000	$ 900,000	$ 900,000
Funded debt	700,000	700,000	700,000	700,000
Dividends unpaid	6,750	6,750		
Metropolitan St. Ry. acct.	30,501	30,501	31,720	34,516
Profit and loss (surplus)	201,931	201,932	201,931	201,931
Total	$1,839,183	$1,839,183	$1,833,651	$1,836,447

PLANT AND EQUIPMENT.—Miles of track, (horse) owned, 9.145; trackage, .478; total, 9.623; gauge, 4 ft. 8½ in.; 47 lb. to 113 lb. rail; 18 horse cars.

OFFICERS.—Pres. H. H. Vreeland; V. Pres. D. B. Hasbrouck, Sec. & Treas. Charles E. Warren.

GENERAL OFFICE, 621 Broadway, New York City.

Date of information, Mar., 1907. z

For map of road see inset between pages 236 and 237.

BROADWAY & SEVENTH AVENUE RAILROAD CO.—Chartered May 26, 1864. Annual meeting second Monday in June.

LEASED to Metropolitan Street Ry. Co. (originally, on May 13, 1890, to the Houston, West Street & Pavonia Ferry R. R. Co.) for a rental equivalent to 10 p. c. per annum on the company's capital stock.

CAPITAL STOCK, authorized and issued, $2,100,000; par value, $100 per share. A controlling interest in this stock is owned by the Metropolitan Street Ry. Co.

FUNDED DEBT.—Total authorized, $14,500,000; amount issued, $9,650,000, as follows:

First mortgage 5 p. c. bonds, authorized and issued, $1,500,000; coupon, but may be registered; dated June 1, 1883, due 1904; denom. $1,000; int. payable June and Dec. On June 1, 1904, these bonds were retired and are held in the investment account of the Metropolitan St. Ry. Co.

Second mortgage 5 p. c. bonds, authorized and issued, $500,000; coupon, but may be registered; dated July 1, 1884; due 1914; denom. $1,000; int. payable Jan. and July.

First consolidated mortgage 5 p. c. gold bonds, authorized, $12,500,000, issued, $7,650,000; in escrow (see Note), $4,850,000; coupon, but may be registered; dated Dec. 22, 1893, due 1943; denom. $1,000; int. payable (gold) June and Dec. at office of New York Guarantee & Indemnity Co., of New York, trustee of mortgage. These bonds are listed on the New York Stock Exchange, and guaranteed by the Metropolitan Street Ry. Co.

This company has assumed payment of the principal and interest on $1,125,000 of the Broadway Surface R. R. Co.'s first mortgage 5 p. c. bonds, authorized and issued, $1,500,000, dated July 1, 1884, due 1924; denom. $1,000, int. payable Jan. and July, for the use of its tracks below Fifteenth St. The remainder of this issue ($375,000) is guaranteed by the Twenty-third Street Ry. Co.

This company has also assumed the payment of the interest on the second mortgage 5 p. c. bonds, dated 1885, due 1905, of the same company to the amount of $1,000,000, interest payments being charged under rentals in the report of the Metropolitan Street Ry.

South Ferry R. R. Co.'s first mortgage 5 p. c. bonds, authorized and issued, $350,000; coupon, but may be registered; dated Apr. 1, 1889, due 1919; denom. $1,000; int. payable Apr. and Oct.

NOTE.—$4,850,000 of the first consolidated mortgage bonds are held in escrow to redeem at maturity the company's first and second mortgage bonds, its guaranteed mortgage obligations, and $375,000 of the Broadway Surface R. R. Co.'s first mortgage bonds now guaranteed (principal and interest) by the Twenty-third Street Ry. Co. The consolidated mortgage is otherwise a first lien upon the entire line of electric railroad from 59th Street through Seventh Avenue and Broadway to the Battery, upon the power house properties, and upon the company's personal property and equipment. The titles to the power house properties have been insured by the Title Guarantee & Trust Co., of New York, to the amount of $4,000,000.

DIVIDENDS.—10 per cent., payable quarterly, in Jan., Apr., July and Oct.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road & equip.	$14,834,384	$14,880,781	$14,961,632	$14,958,615
Open accounts	53,297	52,500	52,500	
N. Y. City Ry. Co. account		797	797	797
Total	$14,887,681	$14,934,078	$15,014,929	$14,959,412
LIABILITIES.				
Capital stock	$ 2,100,000	$ 2,100,000	$ 2,100,000	$ 2,100,000
Funded debt	9,650,000	9,650,000	9,650,000	9,650,000
Dividends unpaid	52,500	52,500	52,500	
Other assets	3,085,181			
Additions and betterments		3,131,578	3,212,429	3,209,412
Total	$14,887,681	$14,934,078	$15,014,929	$14,959,412

PLANT AND EQUIPMENT.—Miles of track, owned, 20, trackage, .276, total, 20.27; 279 motor cars, 1 snow plow, 5 sweepers.

OFFICERS.—Pres. D. B. Hasbrouck; V. Pres. Edw. W. Sayre; Sec. & Treas. C. E. Warren.

DIRECTORS.—R. L. Anderton, Jr., Englewood, N. J.; Frank S Gannon, Oren Root, Jr., W. H. Rockwell, H. H. Vreeland, W. A. Anderson and H. W. Brown, New York; D. B. Hasbrouck and Chas. E. Warren, Brooklyn, N. Y.; H. A. Robinson, Yonkers, N. Y.; Clay Kimble, Loverock, Pa.; D. C. Moorehead, Brooklyn, N. Y., Edw. W. Sayre, Newark, N. J.

GENERAL OFFICE, 621 Broadway, New York City.

Date of information, Mar., 1907. z

For map of road see inset between 236 and 237.

THE CENTRAL CROSSTOWN RAILROAD CO.—Chartered, Mar. 28, 1873. Annual meeting first Tuesday in Oct. The company leased the property of the Christopher & Tenth Street R. R. Co., on May 28, 1890, at a rental of 8 per cent. per annum on its capital stock and interest on its funded debt. This company, together with its leased line, was leased to the Metropolitan Street Ry. Co. on Apr. 1, 1904, for 999 years, the lease guaranteeing the interest on the funded debt of this company and a rental of 15 p. c. on the capital stock, also the interest on the funded debt of its lessor, the Christopher & Tenth Street R. R. Co., and 8 p. c. dividends on its capital stock, also organizing expense. The road since date of lease has been operated by the New York City Ry. Co., lessee of the Metropolitan Street Ry.

CAPITAL STOCK, authorized and issued, $600,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c., coupon bonds, authorized and issued $250,000; dated Nov. 1, 1882, due Nov. 1, 1922; denom. $1,000; int. payable May and Nov. at office of Morton Trust Co.

First consolidated mortgage 4 p. c. bonds, authorized $3,000,000, issued $2,490,000; dated May 1, 1902; due 1952; int. payable May and Nov.

Operating report from July 1, 1904, included in report of New York City Ry. Co.

OPERATION.—Year ending June 30,

	1900.	1901.	1902.	1903.	1904.
Earnings from pass.	$613,678	$476,698	$495,169	$485,200	$409,349
" other sources	5,535	5,773	5,093	5,131	27,162
Gross income	619,213	482,471	500,252	490,331	436,511
Operating expenses	430,185	336,372	340,967	309,061	270,112
Gross inc. less op. exps.	189,028	146,099	159,295	181,270	166,399
Deductions from earn.					
Interest on bonds	15,000	15,000	15,000	15,000	11,250
Int. on floating debt				6,636	24,761
Taxes	31,276	29,017	29,340	30,308	25,203
Rentals	61,773	61,879	62,191	61,900	46,368
Net income	80,979	40,203	52,765	67,426	58,817
Dividends paid	60,000	60,000	60,000	60,000	67,500
To surplus account	20,979	†19,797	†7,235	7,426	†8,683
Total surplus account	22,494	2,697	7,657	15,086	
P.c.op.exp.to tot. recpts.	69.4	69.7	68.2	63.0	61.8

† Deficit.

DIVIDENDS.—For the year ending Dec. 31, 1892-3-4-5, 7 p. c.; for the year ending June 30, 1896, 8½ p. c.; 1897-8-9 1900, 1901, 1902 and 1903, 10 p. c.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$ 47,093	$ 43,654	$ 37,644
Transportation expenses	254,383	233,669	199,271
Maintenance of way and structures	14,164	14,698	15,853
" " equipment	25,326	17,041	17,344
Total	$340,967	$309,061	$270,112

Please note date of information at end of each report.

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STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903	9 mos. to Mar. 31, 1904.
Revenue passengers carried	5,498,954	11,754,292	15,969,152
Transfer " "		6,763,687	5,884,211
Car miles run	1,577,188	1,612,326	1,426,824
Total receipts per car mile	$.317	$.304	$.287
Operating expenses per car mile.	.216	.192	.189

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost, r'd & equip.	$851,294	$1,694,073	$2,302,211	$2,322,724	$2,373,906
Other perm. inv.	1,000	1,000	2,491,000	2,491,000	2,491,000
Supplies	3,551	2,373			
Cash	47,371	64,157	808,073	787,560	
Open accounts	6,047	542			736,378
Ad'tions and bet-t'm'ts on leased lines	226,564				
Prepaid accounts		2,385			
Total	$1,135,827	$1,764,529	$5,601,284	$5,601,284	$5,601,284
LIABILITIES.					
Capital stock	$600,000	$ 600,000	$ 600,000	$ 600,000	$ 600,000
Funded debt	250,000	250,000	2,740,000	2,740,000	2,740,000
3 yr. 5 p. c. notes					2,250,000
Bills payable		663,607			
Accounts payable		196,032	11,284	11,284	11,284
Taxes due & a'cru'd		32,727			
Rentals " "		2,163			
Other liabilities		2,415	2,250,000	2,250,000	
Interest	2,500	2,500			
Open accounts	275,671				
Profit & loss (sur.)	7,656	15,086			
Total	$1,135,827	$1,764,529	$5,601,284	$5,601,284	$5,601,284

PLANT AND EQUIPMENT.—Included under New York City Ry. Co.

OFFICERS.—Pres. & Gen. Man. H. V. Vreeland; V. Pres. D. B. Hasbrouck; Sec. Edward W. Sayre; Treas. Chas. E. Warren; Supt. of Transportation, T. A. Delaney, 761 Seventh Ave.

DIRECTORS.—John Beaver, Oren Root, Jr., Thomas J. Regan, Daniel H. Shea, G. W. Linch, Sheppard Gandy, Russell E. Prentiss, Alfred Wagstaff, John Byrns, Reune Martin, H. H. Vreeland and Chas. E. Warren, all of New York City; D. B. Hasbrouck, Brooklyn.

GENERAL OFFICE, 621 Broadway, New York City.

Date of information, Mar., 1907. z

For map of road see inset between pages 236 and 237.

THE CHRISTOPHER & TENTH STREET RAILROAD CO.—Chartered Apr. 25, 1873. Annual meeting first Tuesday in June.

LEASED on May 28, 1890, to the Central Crosstown R. R. Co. for a rental equivalent to interest on funded debt and a dividend of 8 p. c. on capital stock. This road was changed from horse to electric during 1903 by and at the expense of the Central Crosstown R. R. Co.

CAPITAL STOCK, authorized and issued, $650,000; par value, $100 per share. Dividends 8 p. c., payable quarterly Jan., Apr., July and Oct.

FUNDED DEBT.—First mortgage 4 p. c. bonds, outstanding $210,000; due Oct. 1, 1918; int. payable Apr. and Oct. Of this issue $30,000 is to cover mortgage on depot property only.

PLANT AND EQUIPMENT.—Miles of track (electric) owned, 5,044.

OFFICERS.—Pres. Alfred Wagstaff; V. Pres. Tracy H. Harris; Sec. & Treas. Geo. W. Linch.

DIRECTORS.—Alfred Wagstaff, Tracy H. Harris, Geo. W. Linch, Geo. F. Morgan, Irving Brokaw, Sheppard Gandy, all of New York City, Geo. H. Prentiss, Russell E. Prentiss, Henry P. Hatch, Chas. R. Buckley, all of Brooklyn, N. Y.; F. E. Pitkin, Nyack, N. Y.; John Stevens, Rome, N. Y.; J. F. Freeman, East Orange, N. J.

GENERAL OFFICE, 545 E. 14th St., New York City.

Date of information, Mar., 1907. z

For map of road see inset between pages 236 and 237.

CENTRAL PARK, NORTH & EAST RIVER RAILROAD CO.—Chartered July 19, 1860. Annual meeting third Tuesday in Oct. This company holds the right to operate cars over the tracks of the Dry Dock, East Broadway & Battery R. R. Co., under a lease dated Jan. 5, 1878, at a rental of $750 per annum. The company has also a perpetual lease of the track of the New York Central & Hudson River R. R. Co. from 30th Street to Canal Street, through 10th Avenue and West Street, and in compensation therefor agrees to keep the pavement in repair, as required by law.

LEASED, to the Metropolitan Street Ry. Co. (originally to the Metropolitan Crosstown Ry. Co. on Oct. 14, 1892), for a rental equivalent to 8 p. c. per annum for five years ending Oct. 1, 1897, and now paying 9 p. c. per annum.

CAPITAL STOCK, authorized and issued, $1,800,000; par value, $100 per share. Dividends payable quarterly, Jan., Apr., July and Oct.

FUNDED DEBT.—First consolidated mortgage 7 p. c., bonds, authorized and issued, $1,200,000; dated Dec. 1, 1872, due 1902; denom. $1,000; int. payable June and Dec. These bonds were retired Dec. 1, 1902, and are held in the investment account of the Metropolitan Street Ry. Co.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip.	$5,052,590	$5,231,275	$5,276,798	$5,311,522
N. Y. City Ry. Co.	40,500	40,500		
Profit and loss (deficit)	189,833	189,832	189,832	189,833
Total	$5,282,923	$5,461,607	$5,466,630	$5,501,355
LIABILITIES.				
Capital stock	$1,800,000	$1,800,000	$1,800,000	$1,800,000
Funded debt	1,200,000	1,200,000	1,200,000	1,200,000
Dividends unpaid		40,500		
Additions and betterments	2,282,923	2,421,107	2,466,630	2,501,355
Total	$5,282,923	$5,461,607	$5,466,630	$5,501,355

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 20,77; trackage rights 6.55; total, 27.32; gauge, 4 ft. 8½ in.; 47 lb. to 113 lb. steel rail; 32 motor cars owned, 89 other cars.

OFFICERS.—Pres. H. H. Vreeland; V. Pres. D. B. Hasbrouck; Sec. & Treas. Charles E. Warren.

GENERAL OFFICE, 621 Broadway, New York City.

Date of information, Mar., 1907. z

For map of road see inset between pages 236 and 237.

EIGHTH AVENUE RAILROAD COMPANY.—Chartered Jan. 10, 1855. Annual meeting third Wednesday in Jan. On Jan. 1, 1896, this company leased its property to the Metropolitan Street Ry. Co., for 99 years, at a rental of $215,000 per annum. The lessee also pays taxes.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share. Dividends payable quarterly Jan., Apr., July and Oct. 15.

FUNDED DEBT.—6 p. c. certificate of indebtedness, authorized, $1,000,000, issued, $750,000; dated Jan. 5. 1884, due, 1914; subject to call on any interest day; int. payable Feb. and Aug.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip.	$1,661,439	$1,661,439	$1,661,439	$1,661,439
Stock other companies	4,880	4,880	4,880	4,880
Cash	53,972	53,883	58,410	59,076
Supplies	14,255	14,255	14,255	14,255
Open accounts				4,100
Profit. & loss (deficit)	38,203	34,293	29,766	25,000
Total	$1,772,750	$1,768,750	$1,768,750	$1,768,750
LIABILITIES.				
Capital stock	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Funded debt	750,000	750,000	750,000	750,000
Accrued interest	18,750	18,750	18,750	18,750
Loans	4,000			
Total	$1,772,750	$1,768,750	$1,768,750	$1,768,750

PLANT AND EQUIPMENT.—Miles of track (electric) owned, 20.

OFFICERS.—Pres. Joseph Tate; V. Pres. E. St. John Hays; Sec. & Treas. G. Affleck; Asst. Sec. & Asst. Treas. W. Affleck, Jr.

DIRECTORS.—E. St. J. Hays, Wm. H. Hays, J. J. O'Donohue, Joseph Tate, John Englis, all of New York City; Armistead Peter, Jr., Washington, D. C.; J. G. Affleck, W. Affleck, Jr., Yonkers, N.Y.; Henry S. Moore, White Plains, N. Y.

GENERAL OFFICE, Room 5027, 1 Madison Ave., New York City.

Date of information, Mar., 1907. b

For map of road see inset between 236 and 237.

FORTY-SECOND STREET & GRAND STREET FERRY RAILROAD CO.—Chartered, Feb. 16, 1862. Annual meeting first Tuesday in Oct.

LEASED to the Metropolitan Street Ry. Co. (originally on Apr. 6, 1893, to the Metropolitan Crosstown Ry. Co.), for a rental equivalent to 18 p. c. upon the capital stock.

CAPITAL STOCK, authorized, $750,000, issued and outstanding, $748,000; par value, $100 per share; dividends payable quarterly in Feb., May, Aug. and Nov. A controlling interest in this stock is owned by the Metropolitan Street Ry. Co.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized, $250,000, issued, $236,000; matured Apr. 1, 1893, extended to Jan. 1, 1909; denom. $1,000; int. payable Jan. and July.

NOTE.—All of these bonds have been retired, and are held in the Investment account of the Metropolitan Street Ry. Co.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip...	$1,832,362	$2,433,949	$2,570,263	$2,584,178
Total.....	$1,832,362	$2,433,949	$2,570,263	$2,584,178
LIABILITIES.				
Capital stock.....	$ 748,000	$ 748,000	$ 748,000	$ 748,000
Funded debt.....	236,000	236,000	236,000	236,000
Additions & betterments.	800,242	*1,401,828	*1,538,142	*1,552,057
Profit and loss (surplus)..	48,121	48,121	48,121	48,121
Total.....	$1,832,362	$2,433,949	$2,570,263	$2,584,178

*Less a judgment claim of $124,064.

PLANT AND EQUIPMENT.—Miles of track owned, 6.96; gauge, 4 ft. 8½ in.; 47 lb. to 113 lb. steel rail; 35 horse cars.

OFFICERS.—Pres. H. H. Vreeland; V. Pres. D. B. Hasbrouck; Sec. & Treas. Charles E. Warren.

Date of information, Mar., 1907. z

For map of road see inset between pages 236 and 237.

FULTON STREET RAILROAD CO.—Chartered Oct. 29, 1895, as the successor to the North & East River R. R. Co. The entire capital stock of this company is owned by the Metropolitan Street Ry. Co. Annual meeting first Tuesday in Oct. The road is operated jointly by this company and the New York City Ry. Co.

CAPITAL STOCK, authorized and issued, $500,000, par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized and issued, $500,000; dated Nov. 1, 1895, due 1995; coupon, but may be registered; int. payable May and Nov. at office of Guaranty Trust Co., of New York. These bonds are guaranteed principal and interest by the Metropolitan Street Ry. Co.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass...		$38,089	$32,179	$28,990	$30,431
" other sources		200	349	500	500
Gross income.....	$43,694	38,289	32,528	29,490	30,931
Operating expenses...	31,747	30,319	32,471	31,350	28,880
Gross inc. less op.exps.	11,946	7,970	57	*1,860	2,051
Deductions from earn.					
Interest.....	20,000	20,000	20,000	20,000	20,000
Taxes.....	1,697	†1,668	†1,360	†1,244	†1,298
Net income.....	*9,751	*13,697	*21,303	*23,104	*19,247

*Deficit transferred to New York City Ry. Co. † Franchise taxes on appeal to United States Supreme Court not included.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses.....	$14,318	$ 7,877	$ 3,838	$ 3,773
Transportation expenses.....	13,947	22,820	22,708	22,180
Maint. of way and structures.....	997	1,677	2,606	770
" " equipment.....	1,057	97	2,198	2,157
Total.....	$30,319	$32,471	$31,350	$28,880

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue passengers carried.....	761,779	645,576	579,803	608,625
Transfer " "	364,568	354,391	393,293	278,832
Total " " 1	,126,347	997,967	883,096	887,457
Car miles run.....	106,921	105,277	105,862	105,994
Total receipts per car mile.....	$.358	$.3086	$.279	$.282
Operating expenses per car mile	.283	.1824	.296	.272

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905-6.
Cost of road and equipment	$1,000,000	$1,000,000	$1,000,000	$1,005,920
Open accounts.....	4,898			
Total.....	$1,004,898	$1,000,000	$1,000,000	$1,005,920
LIABILITIES.				
Capital stock.....	$ 500,000	$ 500,000	$ 500,000	$ 500,000
Funded debt.....	500,000	500,000	500,000	500,000
Accrued interest and taxes..	4,898			
Accounts payable.....				5,020
Total.....	$1,004,898	$1,000,000	$1,000,000	$1,005,920

PLANT AND EQUIPMENT.—Miles of track owned, 1.05; trackage, .99; total 2.04; 8 horse cars; gauge, 4 ft. 8½ in.; 47 lb. to 108 lb. rail. (See Metropolitan Street Ry. Co.).

OFFICERS.—Pres. H. H. Vreeland; V. Pres. D. B. Hasbrouck; Sec. & Treas. Chas. E. Warren; Gen. Man. Oren Root, Jr.; Supt. of Trans. T. A. Delaney, 761 Seventh Ave.

DIRECTORS.—H. H. Vreeland, Frank S. Gannon, Oren Root, Jr. and Richard W. Meade, New York City; D. B. Hasbrouck, Chas. E. Warren and D. C. Moorehead, Brooklyn, N. Y.; H. A. Robinson, Yonkers, N. Y.; R. L. Anderton, Jr., Englewood, N. J.

GENERAL OFFICE, 621 Broadway, New York City.

Date of information, Mar., 1907. z

For map of road see inset between pages 236 and 237.

PEOPLE'S TRACTION CO.—Chartered Jan. 30, 1895. The property of this company is leased to the New York City Ry. Co.

CAPITAL STOCK, authorized and outstanding, $1,500,000; par value, $100 per share.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.
Cost of franchise rights, road and equipment.....	$1,506,139	$1,506,139	$1,506,211
Accounts receivable.....	1,292	1,792	2,292
Total.....	$1,507,431	$1,507,931	$1,508,503
LIABILITIES.			
Capital stock.....	$1,500,000	$1,500,000	$1,500,000
Due companies.....	6,942	6,948	7,561
Profit and loss (surplus).....	489	983	942
Total.....	$1,507,431	$1,507,931	$1,508,503

OFFICERS.—Pres. Edw. W. Sayre; Sec. & Treas. Edw. B. Lewis, 621 Broadway, New York.

DIRECTORS.—Frank D. Edmunds, Flushing, N. Y.; E. B. Lewis, Jos. J. McNerney, Edward J. Wilson, New York; Edward W. Sayre, Newark, N. J.; Robt. Gray, Brooklyn, N. Y.; F. F. Ogston, Pelham Manor, N. Y.; F. W. Rinn, Cold Springs, N. Y.

GENERAL OFFICE, 621 Broadway, New York City.

Date of information, Mar., 1907. z

NEW YORK & HARLEM RAILROAD CO.—Chartered Apr. 25, 1831. Annual meeting third Tuesday in May. This is a steam railroad operating a line 127 miles long from Grand Central Station, New York City, to Chatham, N. Y., also a street railway line in New York City from the General Post Office to Harlem. The steam railroad portion is leased to the New York Central & Hudson River R. R. Co. The street railway property (reported herein) was leased on July 1, 1896, to the Metropolitan Street Ry. Co., for 999 years, at a rental of $350,000 per annum for the first five years and $400,000 per annum thereafter. This sum is equivalent to 4 p. c. on the $10,000,000 stock. In addition the Metropolitan Co. pays $2,500 for organization expenses. The capital stock and funded debt are not given, as they cover the steam railroad property as well.

PLANT AND EQUIPMENT.—See Metropolitan Street Ry. Co.

OFFICERS.—Pres. W. K. Vanderbilt; V. Pres. Ed. V. W. Rossiter; Sec. D. W. Pardee; Treas. M. S. Barger.

DIRECTORS.—W. K. Vanderbilt, F. W. Vanderbilt, S. F. Barger, C. M. Depew, C. C. Clarke, J. B. Dutcher, E. V. W. Rossiter, H. McK. Twombly, James Stillman, J. Pierpont Morgan, J. D. Layng, George G. Haven, Wm. Rockefeller.

GENERAL OFFICE, Grand Central Depot.

Date of information, Mar., 1907. z

For map of road see inset between pages 236 and 237.

NINTH AVENUE RAILROAD CO.—Chartered July 29, 1859. Annual meeting third Wednesday in Jan.

LEASED to Metropolitan Street Ry. Co. (originally on Mar. 12, 1892, to the Houston, West Street & Pavonia Ferry R. R. Co.) for a term of 99 years at a yearly rental of $48,000 for the first five years, and $64,000 thereafter; also $2,500 for organization expenses.

CAPITAL STOCK, authorized and issued, $800,000; par value, $100 per share, dividends payable quarterly Jan., May, July and Oct.

FUNDED DEBT.—None.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1903-4.	1905.	1906.
Cost of road..... " equipment.....	$351,361	$351,361	$351,361	$351,361
Cash assets.....	4,285	20,513	20,777	21,091
Supplies.....	3,543	3,543	3,544	3,544
Stock.....	560	560	560	560
Other assets.....	16,000			
Profit and loss (deficit).....	424,251	424,023	423,758	423,444
Total.....	$800,000	$800,000	$800,000	$800,000
LIABILITIES.				
Capital stock.....	$800,000	$800,000	$800,000	$800,000
Total.....	$800,000	$800,000	$800,000	$800,000

PLANT AND EQUIPMENT.—Miles of road owned, 8; miles of track owned, 16.

Please note date of information at end of each report.

OFFICERS.—Pres. Joseph Tate; V. Pres. E. St. John Hays; Sec. & Treas. J. G. Affleck; Asst. Sec. & Asst. Treas. Wm. Affleck, Jr.

DIRECTORS.—E. St. John Hays, Jos. J. O'Donohue, Jr., Paul N. Spofford, Joseph Tate, Wm. H. Hays, John Englis, all of New York City; Armistead Peter, Jr., Washington, D. C.; Wm. Affleck, Jr. and J. Gelston Affleck, Yonkers, N. Y.

GENERAL OFFICE, Room 5027, 1 Madison Ave., New York City.

Date of information, Mar., 1907. z

For map of road see inset between pages 236 and 237.

SECOND AVENUE RAILROAD CO.—Chartered Jan. 21, 1853. Annual meeting first Tuesday in Apr.

LEASED in Jan., 1898, to the Metropolitan Street Ry. Co. until expiration of charter, for a rental equivalent to 8 p. c. on the capital stock for the first three years and 9 p. c. thereafter.

CAPITAL STOCK, authorized, $2,500,000, issued, $1,862,000; par value, $100 per share. Dividends payable quarterly, Jan., Apr., July and Oct.

FUNDED DEBT.—Total authorized, $8,900,000; total issued, $7,000,000, as follows: General consolidated mortgage 5 p. c. bonds, authorized, $1,600,000, issued, $1,280,000; coupon, but may be registered; dated Jan. 1, 1885, due 1909; denom. $1,000; int. payable May and Nov.

First consolidated mortgage 5 p. c. bonds, authorized, $7,000,000; outstanding $5,631,000; dated Jan. 20, 1898, due 1948; int. payable Feb. and Aug.

5 p. c. debenture bonds authorized, $300,000, outstanding $89,000; dated Jan. 12, 1889, due 1909; denom. $1,000; int. payable Jan. and July.

NOTE.—Interest on the bonds and debentures is paid direct to bondholders by the lessee company.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903	1904.	1905.	1906.
Cost of road and equip...	$8,719,196	$9,021,091	$8,986,336	$9,092,191
Cash		743	743	743
Profit and loss (deficit)...	77,586	83,254	83,254	83,254
Total	$8,796,782	$9,105,088	$9,070,333	$9,176,188
LIABILITIES.				
Capital stock	$1,862,000	$1,862,000	$1,862,000	$1,862,000
Funded debt	6,410,000	6,410,000	7,000,000	7,000,000
Additions and betterments	492,782	801,088	176,333	282,188
Bond account	32,000	32,000	32,000	32,000
Total	$8,796,782	$9,105,088	$9,070,333	$9,176,188

PLANT AND EQUIPMENT.—Miles of track (electric) owned, 20.37, horse, 10.115; trackage rights, 1.412; gauge, 4 ft. 8½ in.; 47 lb. to 113 lb. steel rail; 275 motor cars owned; 116 horse cars owned, of which 4 are sweepers.

OFFICERS.—Pres. H. H. Vreeland; V. Pres. Oren Root, Jr.; Sec. & Treas. Chas. E. Warren.

DIRECTORS.—John Beaver, Oren Root, Jr., Reune Martin, John Byrns, F. S. Gannon and H. H. Vreeland, all of New York City; Chas. E. Warren and D. B. Hasbrouck, Brooklyn, N. Y.; H. A. Robinson, Yonkers, N. Y.

GENERAL OFFICE, 621 Broadway, New York City.

Date of information, Mar., 1907. z

For map of road see inset between pages 236 and 237.

SIXTH AVENUE RAILROAD CO.—Chartered Sept. 6, 1851. Annual meeting third Tuesday in Jan.

LEASED to the Metropolitan Street Railway Co. (originally to Houston, West Street & Pavonia Ferry R. R. Co.) for 800 years, from Feb. 1, 1892, for a rental of $152,500 for the first two years, and of $140,000 thereafter.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $100 per share; dividends payable quarterly Jan., Apr., July and Oct.

FUNDED DEBT.—None.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip...	$2,373,823	$2,373,823	$2,303,823	$2,303,823
Other permanent invest...	4,800	4,800	4,800	4,800
Cash	38,254	31,109	59,618	30,990
Open accounts	36,250	36,250	36,250	36,250
Total	$2,453,127	$2,445,982	$2,404,491	$2,375,863
LIABILITIES.				
Capital stock	$2,000,000	$2,000,000	$2,000,000	$2,000,000
Open accounts	18,748			
Accounts payable		108	108	108
Profit and loss (surplus)..	434,379	445,874	404,383	375,555
Total	$2,453,127	$2,445,982	$2,404,491	$2,275,663

PLANT.—See Metropolitan Street Ry. Co.

OFFICERS.—Pres. Frank Curtiss; Sec. & Treas. E. H. Garrison.

DIRECTORS.—G. W. Burnham, Samuel Thorne, F. P. Olcott, Wm. Carpenter, John E. Alexandre, Frederick Cromwell, all of New York City; Henry S. Moore, White Plains, N. Y.; Frank Curtiss, Sheffield, Mass.; E. H. Garrison, Yonkers, N. Y.; Richard Mortimer, Tuxedo, N. Y.; Delvitt Broadhead.

GENERAL OFFICE, 750 Washington St., New York City.

Date of information, Mar., 1907. z

For map of road see inset between pages 236 and 237.

THIRTY-FOURTH STREET CROSSTOWN RAILWAY CO.—Chartered Mar. 18, 1896, as a consolidation of the Thirty-fourth Street R. R. Co. and the Thirty-fourth Street Ferry & Eleventh Avenue R. R. Co., to build a railroad from the foot of West 34th St. to the foot of East 34th St. Annual meeting first Tuesday in Oct. The road is operated jointly by this company and the New York City Ry Co.

CAPITAL STOCK, authorized and issued, $1,000,000, all in treasury of the Metropolitan Street Ry. Co.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; dated Apr. 1, 1896, due 1996; denom. $1,000; int. payable Apr. and Oct. at office of Central Trust Co. of New York, trustee of mortgage. These bonds are guaranteed principal and interest by the Metropolitan Street Ry. Co.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers....		$506,817	$525,754	$549,917
" " other sources..	1,350	2,425	3,500	3,500
Gross income	495,100	509,242	529,254	553,417
Operating expenses	297,808	223,759	205,274	208,033
Gross income less oper. exps..	197,292	285,483	323,980	345,384
Deduction from earnings.				
Taxes	‡19,822	‡19,945	19,520	20,557
Interest on funded debt....	50,000	50,000	50,000	50,000
Net income	†127,470	†215,538	†254,460	†214,826
P. c. op. exp. to total receipts..	60.3	44.15		37.83

† Paid to Interurban St. Ry. Co. or its successor, the New York City Railway Co., under operating agreement.

‡ Franchise taxes on appeal to United States Supreme Court not included.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 39,089	$ 46,162	$ 48,255	$ 37,547
Transportation expenses	188,096	141,538	126,791	137,001
Maint. of way and structures	11,533	9,246	9,141	12,295
" " equipment	59,089	26,813	21,087	21,190
Total	$297,808	$223,759	$205,274	$208,033

STATISTICS OF TRAFFIC.

Year ending, June 30,	1903.	1904.	1905.	1906.
Revenue pass. carried	9,875,008	10,136,348	10,515,075	10,998,341
Transfer " "	10,266,766	10,986,728	11,526,942	11,324,804
Total " "	20,141,774	21,123,076	22,042,017	22,323,145
Car miles run	1,217,592	1,210,526	1,201,126	1,285,242
Total receipts per car mile	$.406	$.419	$.441	$.4306
Oper. exps. per car mile..	.244	.185	.171	.1618

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905-6.
Cost of road and equipment	$2,839,993	$3,068,964	$3,080,809
Total	$2,839,993	$3,068,964	$3,080,809
LIABILITIES.			
Capital stock	$1,000,000	$1,000,000	$1,000,000
Funded debt	1,000,000	1,000,000	1,000,000
Due Met. St. Ry. Co	839,993	1,068,964	1,080,809
Total	$2,839,993	$3,068,964	$3,080,809

PLANT AND EQUIPMENT.—Miles of track owned, .952; trackage, 4.38; total track (electric), 5.334; cars owned by the Metropolitan St. Ry. Co.

OFFICERS.—Pres. H. H. Vreeland; V. Pres. D. B. Hasbrouck; Sec. & Treas. Chas. E. Warren; Gen. Man. Oren Root, Jr.; Supt. of Trans. T. A. Delaney, 761 Seventh Ave., N. Y. City.

DIRECTORS.—R. L. Anderton, Jr., Englewood, N. J.; H. A. Robinson, Yonkers, N. Y.; Frank S. Gannon, H. H. Vreeland, Oren Root, Jr. and R. W. Meade, New York City; D. B. Hasbrouck, D. C. Moorehead and Charles E. Warren, Brooklyn, N. Y.

GENERAL OFFICE, 621 Broadway, New York City.

REFERENCE.—Storage battery system, Vol. XVIII, Aug. 31, '01, p. 226 (ill.).

Date of information, Mar., 1907. z

For map of road see inset between pages 236 and 237.

TWENTY-EIGHTH & TWENTY-NINTH STREETS CROSS-TOWN RAILROAD CO.—Chartered Sept. 30, 1896. This company is the successor to the Twenty-eighth & Twenty-ninth Streets R. R. Co. The entire capital stock of this company is owned by the Metropolitan Street Ry. Co. Annual meeting first Monday in Dec. This road is operated jointly by this company and the New York City Ry. Co.

CAPITAL STOCK, authorized and issued, $1,500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, and issued, $1,500,000; coupon, but may be registered; dated Oct. 1. 1896, due 1996; int. payable Apr. and Oct.. at the Bank of Commerce, New York. These bonds are guaranteed, principal and interest, by the Metropolitan Street Ry. Co.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earns. from pass.....	$180,510	$186,155	$171,666	$151,770	$160,737
" other sources ..	417	500	900	1,300	1,300
Gross income.....	180,927	186,655	172,566	153,070	162,037
Operating expenses...	106,897	100,702	113,570	125,203	129,442
Gross inc. less op.exps.	74,030	85,953	58,996	27,867	32,595
Deductions from earnings.					
Interest.....	75,000	75,000	75,000	75,000	75,000
Taxes.....	10,477	†12,650	†13,397	†11,729	†12,415
Net Income.....	*11,447	*1,697	*29,401	*58,862	*54,820

*Deficit paid by Metropolitan St. Ry. Co. or its operating successor under operating agreement. † Franchise taxes on appeal to United States Supreme Court not included.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses.....	$ 46,113	$13,847	$ 22,734	$ 23.162
Transportation expenses.....	44,445	86,425	84,223	82,327
Maint. of way and structures,..	6,266	7,808	6,362	8,039
" " equipment..	3,879	5,490	11,884	15,914
Total.....	$100,702	$113,570	$125,203	$129,442

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.
Revenue passengers carried.....	3,433,328	3,035,400	3,214,736
Transfer " "	2,781,919	2,498,941	2,451,707
Total " "	6,215,247	5,534,341	5,666,443
Car miles run.....	531,383	501,668	530,145
Total receipts per car mile.....	$.323	$.305	$.305
Operating expenses per car mile.....	.214	.249	.244

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905-6.
Cost of road and equipment.....	$3,404,172	$3,441,052	$3,443,564
Total.....	$3,404,174	$3,441,052	$3,443,564
LIABILITIES.			
Capital stock.....	$1,500,000	$1,500,000	$1,500,000
Funded debt.....	1,500,000	1,500,000	1,500,000
Due Met. St. Ry. Co.....		441,052	443,564
Other liabilities.....	404,174		
Total.....	$3,404,174	$3,441,052	$3,443,564

PLANT AND EQUIPMENT.—Miles of track (horse) owned, 5.71, trackage .883, total 6.593; 29 horse cars.

OFFICERS.—Pres. H. H. Vreeland; V. Pres. D. B. Hasbrouck; Sec. & Treas. Chas. E. Warren; Gen. Man. Oren Root, Jr.; Supt. of Trans. T. A. Delaney, 761 Seventh Ave., New York City.

DIRECTORS.—P. A. B. Widener, Philadelphia, Pa.; H. H. Vreeland, Oren Root, Jr. and Frank S. Gannon, New York City; Chas. E. Warren and D. B. Hasbrouck, Brooklyn, N. Y.; H. A. Robinson Yonkers, N. Y.; Edw. W. Sayre, Newark, N. J.; R. L. Anderton, Jr., Englewood, N. J.

GENERAL OFFICE, 621 Broadway, New York City.

REFERENCES.—Operation of air motor cars, Vol. XVI, Aug. 4, '00, p. 719, Dec. 22, '00, p. 1214; Vol. XVI, Sept 22, 00, p. 871.

Date of information, Mar., 1907. z

For map of road see inset between pages 230 and 237.

TWENTY-THIRD STREET RAILWAY CO.—Chartered Jan. 29, 1872. Annual meeting third Monday in June.

LEASED to the Metropolitan Street Ry. Co. (originally on Apr. 25, 1893, to the Houston, West Street & Pavonia Ferry R. R. Co.) for a rental equivalent to 18 p. c. upon the capital stock.

CAPITAL STOCK, authorized and issued, $600,000; par value, $100 per share. Dividends payable quarterly in Feb., May, Aug. and Nov. by the lessee company

FUNDED DEBT.—Authorized and issued, $400,000, as follows: First mortgage 6 p. c., bonds, authorized and issued, $250,000; matured May 1, 1893, extended to Jan. 1, 1909; denom. $1,000; int. payable Jan. and July.

This company also assumes $375,000 of the Broadway Surface R. R. Co.'s first mortgage 5 p. c. bonds, total issue, $1,500,000; dated July 1, 1884, due 1924; denom. $1,000; int. payable Jan. and July. This amount together with the remainder of this issue ($1,125,000) is guaranteed by the Broadway & Seventh Avenue R. R. Co.

NOTE.—All the above first mortgage and 5 p. c. debenture bonds have been retired and are held in the investment account of the Metropolitan Street Ry. Co.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip.	$2,998,806	$3,236,524	$3,247,060	$3,263,710
Total.....	$2,998,806	$3,236,524	$3,247,060	$3,263,710
LIABILITIES.				
Capital stock.....	$ 600,000	$ 600,000	$ 600,000	$ 600,000
Funded debt.....	400,000	400,000	400,000	400,000
Due lessee Co.....	1,937,741	2,175,459	2,185,996	2,202,646
Profit and loss (surp)	61,065	61,065	61,064	61,064
Total.....	$2,998,806	$3,236,524	$3,247,060	$3,263,710

PLANT AND EQUIPMENT.—Miles of track (electric) owned, 5.029; trackage rights, 1.9; gauge, 4 ft. 8½ in.; 47 lb. to 113 lb. steel rail; 52 motor cars owned.

OFFICERS.—Pres. H. H. Vreeland; V. Pres. D. B. Hasbrouck; Sec. & Treas. Charles E. Warren.

GENERAL OFFICE, 621 Broadway, New York City.

Date of information, Mar., 1907. z

For map of road see inset between pages 236 and 237.

NEW YORK, WESTCHESTER & CONNECTICUT TRACTION CO.—Chartered Feb. 12, 1895. Annual meeting second Tuesday in April. The company owns 2.86 miles of road from Mt. Vernon, N. Y., to Pelham, N. Y. In addition to this, 27.5 miles of unconstructed franchise, and at the date of this report, .52 mile partly conctructed. The franchises and property of this company have been leased to the New York City Ry. Co.

CAPITAL STOCK, authorized and issued, $600,000; par value, $100 per share.

FUNDED DEBT.—General mortgage 4 p. c. gold bonds, authorized and issued, $2,500,000; dated May 1, 1900, due 1950; denom. $1,000; int. payable (when issued) May and Nov., at office of Hamilton Trust Co., of Brooklyn, trustee of mortgage.

NOTE.—Interest to the amount of $100,000 has accrued on these bonds during the past year, but payment of same has been waived by the holders.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road.....	*$3,137,607	*$3,139,072	$3,139,184	$3,144,977
Open accounts.....	10,932	10,932	10,932	10,933
Profit and loss (deficit).	202,589	303,956	404,527	505,067
Total.....	$3,351,128	$3,453,960	$3,554,643	$3,660,977
LIABILITIES.				
Capital stock.....	$ 600,000	$ 600,000	$ 600,000	$ 600,000
Funded debt.....	2,500,000	2,500,000	2,500,000	2,500,000
Interest due & accrued..	200,000	300,000	400,000	500,000
Taxes.....	14,727	14,656	14,656	14,656
Accounts payable.....	36,400	39,304	39,987	46,321
Total.....	$3,351,128	$3,453,960	$3,554,643	$3,660,977

*Cost of franchise, property, etc.

PLANT AND EQUIPMENT.—Miles of track owned, 2.86; gauge, 4 ft. 8½ in.; 72 lb. to 90 lb. steel rail, cars owned by the lessee.

OFFICERS.—Pres. Edw. W. Sayre; Sec. & Treas. Edw. B. Lewis.

DIRECTORS.—Jas. J. McNerney, Edw. J. Wilson, New York City; E. B. Lewis, Brewsters, N. Y.; F. D. Edmunds, Brooklyn, N. Y., Edw. W. Sayre, Newark, N. J.; Robt. Gray, Brooklyn, N. Y.; Fred. W. Rinn, Cold Springs, N. Y.; Frank F. Ogston.

GENERAL OFFICE, 621 Broadway, New York City.

Date of information, Mar., 1907. z

THE THIRD AVENUE RAILROAD CO.—Chartered Oct. 8, 1853. Annual meeting first Monday in Nov. This company has secured control, by purchase, of the Dry Dock, East Broadway & Battery R. R., the 42d St., Manhattanville & St Nicholas Ave. Ry., the Union Ry., Southern Boulevard R. R. Co., the Yonkers R. R. Co., Westchester Electric R. R and the Tarrytown, White Plains & Mamaroneck Ry. The company has a transfer agreement with the management of the elevated railroads, whereby passengers are transferred from the cars of one company to those of the other, for an additional fare of three cents.

On Mar. 16, 1900, Hugh J. Grant was appointed receiver of the properties of this company, having been appointed temporary receiver on Feb. 28, on the application of the Old Colony Trust Co., of Boston, Mass., and on May 23, 1900, he was discharged. On April 13, 1900, the properties were leased to the Metropolitan Street Ry. Co. for 999 years, the lessee guaranteeing payment of principal and interest of the then outstanding bonds and an additional issue of $35,000,000 4 p. c. first consolidated 100 year gold bonds. The Metropolitan Street Ry. Co. also guarantees dividends on the Third Avenue stock as follows: for the first four years Third Avenue stock will receive only the net income above expenses and fixed charges; the next two years 5 p. c. is to be paid on the stock; the succeeding four years 6 p. c.; thereafter 7 p. c. The fixed rental dates from April 14, 1904.

CAPITAL STOCK, authorized, $16,000,000, issued, $15,995,800; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $5,000,000; dated July 1, 1887, due 1937; denom. $1,000; int. payable Jan. and July, at office of Farmers' Loan & Trust Co. of New York, trustee of mortgage.

First consolidated mortgage 4 p. c. gold bonds, authorized, $50,000,000, issued, $36,943,000; dated May 15, 1900, due 2,000; int. payable Jan. and July, at the office of Morton Trust Co., trustee of mortgage. The $13,057,000 held in the treasury, are reserved to take up prior liens of the Third Ave. R. R. Co., Union Ry. Co. and other leased lines which the company has agreed to pay off at or before maturity. The principal and interest of this issue of bonds are guaranteed by the Metropolitan Street Ry. Co. and this guarantee is secured by pledge of stock of the Union Ry. Co. and of the leased lines of the Third Ave. R. R. Co. and of the Union Ry. Co.

DIVIDENDS.—In 1892, 7 p. c.; in 1893, 4 p. c.; in 1894, 8 p. c.; in 1895, 8 p. c.; in 1896, 10 p. c.; in 1897, 8¼ p. c.; in 1898, 7¾ p. c.; in 1899, 7¼ p. c.; in 1900, 1¼ p. c. on $12,000,000 and 1¼ p. c. on $16,000,000; in 1904 and 1905, 5 p. c.; in 1906 and 1907, 6 p. c.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Road, equipment, leases & franchises.	$42,632,959	$43,960,083	$44,157,391	$44,320,546
Stocks and bonds....		386,000	386,000	386,000
Other permanent investments.....				9,407
Open accounts.....	3,551,703	22,555	47,682	43,054
Cash.....	996,220	5,142	139	5
Bills receivable.....	10,996,883	14,737,209	15,234,209	15,240,753
Material and supplies.	141,798	130,717	14,027	14,027
Prepaid accounts.....	42,091			
Total.....	$58,461,654	$59,241,706	$59,839,448	$60,013,792
LIABILITIES.				
Capital stock.....	$15,995,800	$15,995,800	$15,995,800	$15,995,800
Funded debt.....	40,000,000	41,943,000	41,943,000	41,943,000
Accounts payable....	1,478,418	90,445	588,187	762,531
Loans & notes payable		1,212,461	1,312,461	1,312,461
Taxes due and accrued	150,011			
Unpaid coupons.....	827,850			
Other liabilities.....	9,575			
Total.....	$58,461,654	$59,241,706	$59,839,448	$60,013,792

PLANT AND EQUIPMENT.—Miles of track (electric), 34.087; gauge, 4 ft. 8½ in.; 100 lb. to 103 lb. girder rail; 559 motor cars.

OFFICERS.—Pres. H. H. Vreeland; V. Pres. D. B. Hasbrouck; 2nd V. Pres. Reune Martin; Sec. & Treas. John Beaver; Gen. Man. Oren Root, Jr.; Supt. of Trans. T. A. Delaney, 761 Seventh Avenue.

DIRECTORS.—H. H. Vreeland, John Beaver, Richard W. Meade, Edward M. Burghard, Oren Root, Jr., Reune Martin, M. G. Starrett, Charles Remsen, all of New York City; D. B. Hasbrouck, D. C. Moorehead and Chas. E. Warren, of Brooklyn, N. Y.; H. A. Robinson, of Yonkers, N. Y.; E. W. Sayre, Newark, N. J.

GENERAL OFFICE, 621 Broadway, New York City.

REFERENCES.—New main power station, Vol. XVI, Jan. 6, '00, pp. 1–12 (ill.); opening, Jan. 6, '00, pp. 15–23 (ill.); Metropolitan Street Railway in control, Vol. XVI, Mar. 24, '00, p. 305; new directors, Mar. 31, '00, p. 314; new plans, Apr. 7, '00, p. 385; debt financed and lease signed, Apr. 14, '00, p. 392; mortgage approved May 19, '00, p. 500; statement by Mr. Vreeland on lease, May 26, '00, p. 510; receivership closed, June 2, '00, p. 569.

Date of information, Mar., 1907. z

For map of road see inset between pages 236 and 237.

DRY DOCK, EAST BROADWAY & BATTERY RAILROAD CO.—Chartered Dec. 8, 1863. Annual meeting second Tuesday in Jan. 11,280 shares out of 12,000 shares of the capital stock of this company have been purchased by the Third Avenue R. R. Co. During the year 1906, the work of rebuilding the Grand Street line from river to river, changing to motive power from horse, was completed.

CAPITAL STOCK, authorized and issued, $1,200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,000,000, issued, $950,000; dated Dec. 1, 1892, due 1932; denom. $1,000; int. payable June and Dec., at Fifth National Bank; trustee of mortgage, Farmers' Loan & Trust Co., of New York.

5 p. c. certificates of indebtedness, authorized, $1,200,000, outstanding, $1,100,000, cancelled, $100,000; dated Feb. 1, 1884, due 1914; denom. $100; int. payable Feb. and Aug., at office of company.

NOTE.—The unissued treasury bonds may be issued at any time for improvements.

DIVIDENDS, in 1891-2, 5 p. c.; in 1892-3, 6 p. c.; in 1893-4, 2½ p. c.; in 1894-5, 4½ p. c.; in 1895-6, 6 p.c.; in 1896, 6 p. c., in 1897, 4½ p. c.; in 1898, 6 p. c.; in 1899, 4½ p. c.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass....	$579,560	$560,714	$505,287	$430,125	$410,859
" other sources..	6,415	6,278	6,846	42,647	67,004
Gross income.....	585,975	566,992	512,133	472,772	477,863
Operating expenses.....	466,993	435,599	403,174	409,753	344,620
Gross inc. less oper.exps.	118,982	131,393	108,959	63,019	133,243
Deductions from earn.					
Int. on funded debt..	108,791	102,500	102,500	102,500	102,500
" " floating "		13,433	27,141	37,691	59,771
Taxes	24,844	†22,582	†21,702	20,246	†18,167
Net income.....	*14,652	*7,122	*42,384	*97,418	*47,195
Credit to profit and loss					45
Total deficit.....			44,849	149,034	196,275
Per cent. op. exp. to total receipts.....	79.7	76.8			

*Deficit. †Franchise tax on appeal to United States Supreme Court not included.

OPERATING EXPENSES.

Year ending June 30,	1903,	1904.	1905.	1906.
General expenses.....	$208,000	$ 52,151	$ 65,809	$ 53,297
Transportation expenses.....	179,571	324,961	291,812	243,308
Maint. of way and structures	18,603	13,529	10,784	10,052
" " equipment.....	29,424	12,533	41,348	37,963
Total.....	$435,599	$403,174	$409,753	$344,620

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906
Revenue pass. carried..	11,365,939	10,316,897	8,766,955	8,338,928
Transfer " " ..	2,757,986	2,517,243	3,280,647	4,030,611
Total " " ..	14,123,925	12,834,140	12,047,602	12,369,539
Car miles run.....	2,082,924	1,863,000	1,589,222	1,560,893
Tot. rects. per car mile.	$.272	$.271	$.297	$.3060
Oper.exps.per " " .	.209	.216	.257	.2207

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road and equip...	$3,424,435	$3,874,415	$4,120,171	$4,268,977	$5,038,661
Supplies.....	7,892	3,587	4,694	1,757	3,279
Open accounts.	57,705	6,206	604	621	1,652
Cash.....	5,503	38,870	23,216	18,8993	34,927
Prepaid acct's..		20,733	15,902		7,433
Sundries			1,563	9,563	2.842
Profit and loss (deficit).....		2,456	44,849	149,034	196,275
Total.....	$3,495,536	$3,946,268	$4,210.999	$4,448,851	$5,285,069
LIABILITIES.					
Capital stock.	$1,200,000	$1,200,000	$1,200,000	$1,200,000	$1,200,000
Funded debt. } Cert. of indebt }	2,050,000	2,050,000	2,050,000	2,050,000	2,050,000
Unpaid coup..					2,842
Accrued int...	26,875	26,875	26,875	26,875	26,875
Accrued taxes		22,921	22,628	25,674	33,805
Accts. payable	192,367	642,449	125,681	365,134	1,046,775
Loans.....			779,763	779,763	917,228
Other liabil...	12,951	4,023	6,052	1,405	7,544
Profit and loss (surplus)....	13,343				
Total.....	$3,495,536	$3,946,268	$4,210,999	$4,448,851	$5,285,069

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 17.57, leased, 4.95, total, 22.53; gauge, 4 ft. 8½ in.; 47 lb., 60 lb. and 113 lb. c. and s. b. rail; 61 motor cars leased, 65 other cars, 2 service cars, 5 snow plows, 5 sweepers; 324 horses, 56 horse cars.

OFFICERS. — Pres. H. H. Vreeland; V. Pres. D. B. Hasbrouck; Sec. & Treas. C. E. Warren; Gen. Man. Oren Root, Jr.; Supt. of Transportation, T. A. Delaney, 761 Seventh Ave.

DIRECTORS.—H. H. Vreeland, D. B. Hasbrouck, Brooklyn, N. Y.; H. A. Robinson, Yonkers, N. Y.; Oren Root, Jr., New York City; Chas. E. Warren, Brooklyn, N. Y.; Frank S. Gannon, M. G. Starrett, Jno. Beaver, Jno. Byrns, New York City.

GENERAL OFFICE, 621 Broadway, New York City.

Date of information, Mar., 1907. z

For map of road see inset between pages 236 and 237.

Please note date of information at end of each report.

FORT GEORGE & ELEVENTH AVENUE RAILWAY CO.—Chartered on Nov. 19, 1898, for the purpose of building a conduit electric line from 130th St. and 11th Ave. to 182d St. and 11th Ave., and 145th and 11th Ave. to 145th St. at Harlem River, and another 13 miles long from Manhattan Avenue and 116th St. to northerly limits of New York City at Kingsbridge Road. The road on 145th St. from Lenox Ave. to Broadway was put into operation Nov. 1, 1905, and on the same date entered into an agreement with the New York City Ry. Co. to operate its cars over the tracks of this company for a period of ten years. Annual meeting first Monday in Nov.

CAPITAL STOCK, authorized and issued, $3,000,000.

OFFICERS.—Pres. D. C. Moorehead; Sec. & Treas. E. W. Sayre..

DIRECTORS.—D. C. Moorehead, Brooklyn, N. Y.; W. A. Anderson, New York City; F. W. Rinn, Cold Spring, N. Y.; Edward W. Sayre, Newark, N. J.; E. B. Lewis, Brewster, N. Y.; F. C. Garrick, Yonkers; A. F. McCabe, New York City; Edward T. Wilson, New York.

GENERAL OFFICE, 621 Broadway, New York City.

Date of information, Mar., 1907. z

For map of road see inset between pages 236 and 237.

JEROME PARK RAILWAY CO.—Chartered Apr. 26, 1880. Extends from Jerome Park to Jerome Park station. This road is leased to the contractor building the Jerome Park Reservoir at $1,000 per annum.

CAPITAL STOCK, authorized and issued, $50,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $100,000; dated May 1, 1880, due 1890; int. payable May and Nov.

BALANCE SHEET.—Year ending June 30,

ASSETS.	1904.	1905.	1906.
Cost of construction and equip. of road	$172,454	$172,454	$172,512
Cash on hand	808	2,807	1,913
Open accounts	2,269	3,355	6,272
Profit and loss (deficit)	47,899	50,919	54,926
Total	$223,430	$229,535	$235,623
LIABILITIES.			
Capital stock	$ 50,000	$ 50,000	$ 50,000
Funded debt	100,000	100,000	100,000
Interest on funded debt due and accrued	73,000	79,000	85,000
Taxes accrued	430	515	487
Sundries		20	136
Total	$223,430	$229,535	$235,623

PLANT AND EQUIPMENT.—Miles of track (steam), 1.67; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. Oren Root, Jr., 621 Broadway, New York City; Sec. & Treas. Edw. B. Lewis, New York City.

DIRECTORS.—W. D. Davies, Frank B. Gordon, Oren Root, Jr. and Edward J. Wilson of New York City; Frank D. Edmunds, Flushing, N. Y.; Edward B. Lewis, Brewsters, N. Y.; D. C. Moorehead, Jas. J. McNerney, Brooklyn, N. Y.; Edw. W. Sayre, Newark, N. J.

GENERAL OFFICE, 621 Broadway, New York City.

Date of information, Mar., 1907. z

THE FORTY-SECOND STREET, MANHATTANVILLE & ST. NICHOLAS AVENUE RAILWAY CO.—Chartered, Aug. 29, 1878. Annual meeting third Thursday in Jan. The Third Avenue R. R. Co. has purchased 16,711 out of 25,000 shares of the capital stock of this company. On Mar. 19, 1900, Hugh J. Grant was appointed receiver of this company on the application of Lorain Steel Co., and on his discharge William Jay was appointed receiver. On Apr. 12, 1901, William Jay was discharged as receiver. In Jan., 1902, the Metropolitan Street Railway Co. had acquired all outstanding stock except 200 shares.

CAPITAL STOCK, authorized and issued, $2,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $1,200,000; dated Mar. 1, 1880, due 1910; denom. $1,000; int. payable Mar. and Sept. at office of Union Trust Co., of New York, trustee of mortgage.

Second mortgage 6 p. c. income bonds, authorized and issued, $1,600,000; dated July 1, 1885, due Jan. 1, 1915; denom. $1,000; int. payable, if earned, Jan. and July.

5 p. c. real estate mortgage, $100,000.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earn. from pass...	$815,172	$795,212	$841,588	$786,088	$922,729
" other sources	23,972	38,311	97,574	92,995	81,374
Gross income	839,144	833,523	939,162	879,083	1,004,103
Operating exps...	466,525	475,733	589,531	654,489	700,814
Gross income less oper. expenses..	372,619	357,790	349,631	224,594	303,289
Deduct. from earn.	1902.	1903.	1904.	1905.	1906.
Interest on bonds	324,465	72,000	72,000	72,000	72,000
" " unfunded debts..		306,665	274,967	270,738	267,970
Taxes	51,851	43,481	50,231	49,893	55,257
Net income	‡3,697	‡64,357	‡47,567	‡168,037	‡91,938
Adjust. of old acct.				8,679	
Total deficit		538,871	571,727	748,442	840,380

‡ Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 88,747	$103,847	$ 90,250	$104,169
Transportation expenses	319,254	398,154	424,397	446,675
Maint. of way and struct.	41,444	40,994	59,917	52,450
" " equipment	26,288	46,536	79,925	97,520
Total	$475,733	$589,531	$654,489	$700,814

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Rev. pass. carried	16,110,159	17,029,228	20,887,467	26,126,160
Trans. " "	3,759,484	3,326,677	5,238,512	6,462,675
Total " "	19,869,643	20,355,905	26,125,979	32,588,835
Car miles run	2,862,866	3,232,145	3,339,349	3,834,050
Tot. rec'ts per car mile.	$.291	$.260	$.263	$.261
Op. exps. per car mile.	.166	.182	.195	.182

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Road and equip.	$11,609,955	$11,637,183	$11,673,582	$11,689,106
Stocks and bonds.	101,500	101,500	101,500	103,000
Supplies	301	643	685	495
Open accounts	2,765	5,095	4,023	900
Cash	28,660	25,711	28,884	42,758
Prepaid accounts.	2,756	6,656	16,030	16,168
Profit and loss (deficit)	538,871	571,727	748,442	840,380
Total	$12,284,807	$12,348,515	$12,573,146	$12,691,307
LIABILITIES.				
Capital stock	$ 2,500,000	$ 2,500,000	$ 2,500,000	$ 2,500,000
Funded debt	2,800,000	2,800,000	2,800,000	2,800,000
Real estate mortg.	100,000	100,000	100,000	100,000
Accrued interest	24,000	24,000	24,000	24,000
Taxes due and accr.	46,043	51,719	52,889	64,428
Open accounts			1,566	908,899
Loans	6,269,778	6,291,754	6,291,754	6,291,754
Other liabilities.	544,987	581,042	802,937	2,226
Total	$12,284,807	$12,348,515	$12,573,146	$12,691,307

PLANT AND EQUIPMENT.—Miles of track (horse), 11.70, (electric), 12.852; trackage, 3.973; gauge, 4 ft. 8½ in.; 47 lb. to 113 lb. T and tram rail; 58 horses, 24 horse cars and 137 hired electric cars, 2 snow plows, 2 sweepers; Brill, Lewis & Fowler and Stephenson cars.

OFFICERS.—Pres. John Beaver; Sec. & Treas. Charles E. Warren; Asst. Sec. Reune Martin.

DIRECTORS.—John Beaver, Frank S. Gannon, A. V. Porter, Geo. W. Linch, W. A. Anderson, Edw. Wolf, John Byrns, Thomas J. Regan, Daniel H. Shea, John B. Johnson, Reune Martin, Frank F. Ogston, New York City.

GENERAL OFFICE, 177 Manhattan St., New York City.

REFERENCE.—Description of conditions, Vol. XVI, Apr. 14, '00, p. 393.

Date of information, Mar., 1907. z

For map of road see inset between pages 236 and 237.

KINGSBRIDGE RAILWAY CO.—Chartered Jan. 25, 1898, to construct an electric railway about 9 miles in length, from Manhattan St. to the city line. Annual meeting Wednesday after second Monday in Nov. This company is owned by the New York City Ry. Co., through ownership of stock, and on May 1, 1906, it entered into an agreement with the New York City Ry. Co., whereby, from July 1, 1906, for a period of 10 years the company is to operate its cars over the tracks of this company.

CAPITAL STOCK, authorized, $1,000,000, issued, $8,600.

FUNDED DEBT.—None

OPERATION.—Year ending June 30.

	1903.	1904.	1905.	1906
Earnings from passengers	$51,441	$70,462	$83,795	$88,120
Operating expenses	34,459	47 594	57.945	73.573
Gross income less operating exp.	16.982	22,868	25,850	14.547

Please note date of information at end of each report.

Deductions from earnings.	1903.	1904.	1905.	1906.
Interest on floating debt....		87,254	86,764	86,052
Taxes.....	*1,721	*1,799	*896	*908
Net income.....	15,261	†66,185	†61,810	†72,413
Total surplus account.....	*17,091	*†49,091	†110,900	183,313
Per cent. op. exp. to total receipts	66.9	67.55	69.15	83.49

*Franchise taxes on appeal to United States Supreme Court not included. †Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses.....	$ 153	$ 505	$ 3,187	$ 7,911
Transportation expenses.....	29,968	39,948	46,399	50,497
Maint. of way and buildings.....	3,488	4,372	2,815	2,812
" " equipment.....	851	2,769	5,544	12,353
Total.....	$34,459	$47,594	$57,945	73,573

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.
Revenue passengers carried.....	1,409,246	1,675,908	1,809,282
Transfer " "	309,767	437,174	518,865
Total " "	1,719,013	2,113,082	2,328,147
Car miles run.....	504,410	530,056	625,391
Total receipts per car mile.....	$.140	$.158	$.1409
Operating expenses per car mile.....	.094	.109	.1170

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip..	$2,226,362	$2,228,498	$2,230,730	$2,238,718
Cash.....	1,992	12,609	994	1,416
Profit and loss (deficit)..		49,091	110,900	183,313
Total.....	$2,228,354	$2,290,198	$2,342,624	$2,423,447
LIABILITIES.				
Capital stock.....	$ 8,600	$ 8,600	$ 8,600	$ 8,600
Taxes due and accrued..	1,421	2,413	2,098	*1,659
Bills payable.....	180,732	2,217,327	2,217,326	2,217,226
Due Third Ave. Co.,....	19,536			
Accounts payable.....	3	61,858	114,600	195,862
Profit and loss (surplus).	1,830			
Total.....	$2,228,354	$2,290,198	$2,342,624	$2,423,447

PLANT AND EQUIPMENT.—Miles of track (electric), 6.4; gauge, 4 ft. 8½ in.; 113 lb. rail; 14 motor cars leased.

OFFICERS.—Pres. D. B. Hasbrouck; Sec. & Treas. Chas. E. Warren; Gen. Man. Oren Root, Jr.; Supt. of Transportation T. A. Delaney.

DIRECTORS.—R. L. Anderton, Jr., Englewood, N. J.; D. C. Moorehead, Brooklyn, N. Y.; Reune Martin, Oren Root, Jr., New York City; C. E. Warren and D. B. Hasbrouck, Brooklyn, N. Y.; H. A. Robinson, Yonkers, N. Y.; E. W. Sayre, Newark, N. J.

GENERAL OFFICE, 621 Broadway, New York City.

Date of information, Mar., 1907. z

For map of road see inset between pages 236 and 237.

UNION RAILWAY CO., OF NEW YORK CITY.—Chartered July 2, 1892. Annual meeting second Monday in Jan. This is a consolidation of the Harlem Bridge, Morrisania & Fordham Ry. Co. (inc. 1863 under Gen. R.R. Act of 1850), the North Third Ave. & Fleetwood Park Ry. Co., and the Melrose & West Morrisania R.R.Co. The company controls and operates, under lease, the Westchester Electric R.R. Co., (which is a consolidation on June 1, 1893, of the Mt. Vernon & Eastchester Ry. Co., and the New Rochelle Ry. Transit Co.), and owns the entire capital stock of the West Farms & Westchester Traction Co., the Van Nest, West Farms & Westchester Traction Co., the Wakefield & Westchester Traction Co., the Williamsbridge & Westchester Traction Co. and the Suburban Traction Co. This road is controlled by the Third Avenue R. R. Co., which purchased the entire capital stock in Jan., 1898.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $2,000,000; coupon, but may be registered; dated Aug. 1, 1892, due, 1942; denom. $1,000; int. payable Feb. and Aug., at office of Central Trust Co., of New York, trustee of mortgage.

The company also guarantees principal and interest of the following bonds of which particulars will be found under the respective roads.

Westchester Electric R. R. Co. 5 p. c. bonds, $500,000.
Southern Boulevard R. R. Co. 5 p. c. bonds, $250,000.
Yonkers R. R. Co. 5 p. c. bonds, $1,000,000.
Tarrytown, White Plains & Mamaroneck R. R. Co. 5 p. c. bonds, $300,000.

These lines are operated and report separately.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earn. from pass.	$1,021,759	$1,133,779	$1,285,324	$1,375,709	$1,488,774
" other sources	2,500	5,803	19,596	23,925	32,408
Gross income....	1,024,259	1,139,582	1,304,920	1,399,634	1,521,182
Operating exps.	697,757	820,326	992,081	975,951	1,060,637
Gross income less operating exps.	351,580	319,257	312,839	423,683	460,545
Deduct. from earn.					
Int. on bonds..	100,000	100,000	100,000	100,000	100,000
Int. on unf'nded debt.....	82,960	163,296	123,484	124,714	128,789
Taxes.....	40,692	*31,653	*34,145	*37,765	*57,519
Net income.....	102,850	24,308	55,210	161,204	174,237
Total surplus....	498,778	466,875	534,262	591,180	751,279
P. c. op. exps. to total receipts..	68.1	71.9			

*Franchise taxes on appeal to United States Supreme Court not included.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses.....	$161,946	$178,950	$201,974	$206,433
Transportation expenses	537,250	623,470	598,465	627,413
Maintenance of way and bldgs.	19,388	20,557	29,535	64,145
" " equipment.....	101,742	169,104	145,977	162,646
Total	$820,326	$992,081	$975,951	$1,060,637

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue pass. carried	24,607,341	28,189,678	29,972,724	41,941,808
Transfer " "	20,542,409	20,501,538	14,957,234	15,174,747
Total " "	45,149,750	48,691,216	44,929,958	47,116,555
Car miles run.....	6,849,201	7,661,343	6,064,891	6,889,705
Total recpts. per car m.	$.166	$.168	$.231	$.2207
Oper. exps. per car mile	.119	.129	.161	.1520

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Road & equipment..	$7,395,162	$ 7,779,697	$ 8,086,789	$ 8,356,714
Other perm. invests.				75,729
Supplies.....	79,438	147,650	57,283	61,103
Open accounts.....	327,495	660,391	143,318	144,097
Cash	103,085	76,176	51,875	189,571
Bills receivable	2,018,372	2,863,862	2,956,774	2,956,774
Sundries		4,978	554	
Taxes & insurance.	13,950			275
Total.....	$9,937,501	$11,532,754	$11,296,590	$11,784,263
LIABILITIES.				
Capital stock.....	$2,000,000	$ 2,000,000	$ 2,000,000	$ 2,000,000
Funded debt.....	2,000,000	2,000,000	2,000,000	2,000,000
Loans & bills pay'ble	2,523,156	5,775,502	6,274,202	6,272,502
Accrued interest ...	41,667	42,405	44,405	42,666
Taxes.....		31,735	35,252	53,407
Wages and supplies.	10,934			
Accounts payable...	2,868,011	1,137,986	351,551	664,409
Other liabilities....		10,864		
Profit & loss (surp.).	466,875	534,262	591,180	751,279
Total.....	$9,937,501	$11,532,754	$11,296,590	$11,784,263

PLANT AND EQUIPMENT.—Miles of track (electric), owned 81.81, leased, 12.74; trackage, 5.12; total, 99.704; gauge, 4 ft. 8½ in.; 90 lb. girder rail; 698 motor cars, of which are 1 flat car, 6 snow plows, 11 sweepers; Cooper engines; Gen. Elec. and West. dynamos and motors; Gilbert, St. Louis and American cars.

OFFICERS.—Pres. Edward A. Maher; Sec. & Treas. Reune Martin; Supt. James Carrigan.

DIRECTORS.—E. A. Maher, Oren Root, Jr., Frank S. Gannon, Reune Martin and M. G. Starrett all of New York City; D. B. Hasbrouck, D. C. Moorehead and Chas. E. Warren, Brooklyn, N. Y.; H. A. Robinson, Yonkers, N. Y.

GENERAL OFFICE, 204 E. 128th St., New York City.

REFERENCE.—New cars, Vol. XXIV, Nov. 12, '04, p. 889 (ill.).

Date of information, Mar., 1907. z

For map of road see inset between pages 236 and 237.

THE BRONX TRACTION CO.—Chartered May 12, 1904. Annual meeting second Monday in Jan. This company was formed by the consolidation of the following companies:—

The West Farms & Westchester Traction Co.,
The Wakefield & Westchester Traction Co.,
The Williamsbridge & Westchester Traction Co.,
The Van Nest, West Farms & Westchester Traction Co.,
The Suburban Traction Co.

The property of this company is used, and its roads operated, by the Union Railway Co. of New York City under agreement.

Please note date of information at end of each report.

CAPITAL STOCK, authorized, $585,000, issued, $58,100; par value, $100 per share.

FUNDED DEBT.—None.

BALANCE SHEET.—Dated June 30,

	1904.	1905.	1906.
ASSETS.			
Construction and equipment	$229,125	$252,055	$326,518
Profit and loss (deficit)		1,957	3,228
Total	$229,125	$254,012	$329,746
LIABILITIES.			
Capital stock	$ 58,100	$ 58,100	$ 58,100
Loans and notes payable	88,726	181,638	181,638
Accounts payable	82,299	14,274	90,008
Total	$229,125	$254,012	$329,746

PLANT AND EQUIPMENT.—Miles owned, 12.77.

OFFICERS.—Pres. Edward A. Maher; Sec. & Treas. Reune Martin; Supt. James Carrigan.

DIRECTORS.—Edward A. Maher, Frank S. Gannon, Oren Root, Jr., Reune Martin and M. G. Starrett all of New York City; H. A. Robinson, Yonkers, N. Y.; D. C. Moorehead, Chas. E. Warren and D. B. Hasbrouck, Brooklyn, N. Y.

GENERAL OFFICE, 204 East 128th St., New York City.

Date of information, Mar., 1907. z

SOUTHERN BOULEVARD RAILROAD CO.—Chartered June 27, 1885. Annual meeting second Monday in Jan. This road is owned by and operated as part of the Union Ry. Co. It extends from Lincoln Ave. and 133d St. to Boston Ave. and Southern Boulevard, a distance of 3.5 miles.

CAPITAL STOCK, authorized and issued, $250,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $250,000; dated July 1, 1895, due 1945; denom. $1,000; int. payable Jan. and July. These bonds are guaranteed principal and interest by the Third Ave. R. R. Co.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Gross income	$56,718	$61,507	$51,361	$46,785
Operating expenses	44,581	53,005	51,149	44,317
Gross income less oper. expenses	12,137	8,502	212	2,468
Deduction from earnings.				
Interest	12,777	13,484	15,224	16,344
Taxes	†5,605	†4,796	3,100	†2,822
Net income	*6,245	*9,778	*18,112	*16,698
Total surplus	*5,877	*15,808	*39,921	*50,618

*Deficit. †Franchise tax on appeal to United States Supreme Court not included.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 921	$ 1,767	$ 2,687	$ 4,244
Transportation expenses	35,959	39,610	38,264	31,386
Maintenance of way and structures	1,144	944	34	79
" " equipment	6,557	10,684	10,164	8,608
Total	$44,581	$53,005	$51,149	$44,317

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue passengers carried	1,132,479	1,230,138	1,027,221	925,707
Transfer " "	1,148,437	908,471	676,945	613,343
Total " "	2,280,916	2,138,609	1,704,166	1,549,049
Car miles run	437,556	493,408	422,117	358,949
Total receipts per car mile	$.130	$.125		$.1303
Operating exps. per car mile	.102	.107		.1230

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road and equip.	$521,097	$522,972	$555,651	$563,155	$572,038
Cash and current assets.	5,090	9,042	10,223	7,649	14,107
Profit and loss (deficit)		5,877	15,808	33,921	50,618
Total	$526,187	$537,891	$581,682	$604,725	$636,763
LIABILITIES.					
Capital stock	$250,000	$250,000	$250,000	$250,000	$250,000
Funded debt	250,000	250,000	250,000	250,000	250,000
Accrued taxes	6,418	8,407	9,820	9,040	9,157
Bills and accts. payable	19,426	29,484	65,437	41,270	72,916
Other liabilities			6,425	54,415	54,690
Profit and loss (surplus)	343				
Total	$526,187	$537,891	$581,682	$604,725	$636,763

PLANT AND EQUIPMENT.—Miles of track (electric), 7; cars and power from Union Ry. Co.

OFFICERS.—Pres. & Gen. Man. E. A. Maher; Sec. & Treas. Reune Martin; Supt. James Carrigan.

DIRECTORS.—E. A. Maher, New York City; H. A. Robinson, Yonkers, N. Y.; C. E. Warren, D. B. Hasbrouck and D. C. Moorehead, Brooklyn, N. Y.; Oren Root, Jr., Reune Martin, M. G. Starrett and Frank S. Gannon, New York City.

GENERAL OFFICE, 204 East 128th St., New York City.

Date of information, Mar., 1907. z

For map of road see inset between pages 236 and 237.

WESTCHESTER ELECTRIC RAILROAD CO.—Chartered Mar. 21, 1891. On July 2, 1893, the Mt. Vernon & Eastchester Ry. Co. and the New Rochelle Ry. Transit Co. were merged into this company which now owns about 26 miles of road in Mt. Vernon, New Rochelle, White Plains, Bedford Park, Larchmont, Tuckahoe and neighboring towns and villages of Westchester County. On June 1, 1898, the operation of the Mount Vernon branch by overhead trolley was commenced, and the New Rochelle branch commenced electric operation Dec. 22, 1898. The property of the Westchester Electric R. R. Co. was leased on June 1, 1893, to the Union Ry. Co. of New York City. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $500,000, all owned by the Union Ry. Co.

FUNDED DEBT.—First mortgage 5 p. c gold bonds, authorized and issued, $500,000; dated July 1, 1893, due 1943; int. payable Jan. and July, guaranteed principal and interest by Union Ry. Co.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass.		$238,167	$256,333	$323,252	$325,705
" other sources		246	2,430	4,284	6,568
Gross income	$222,596	238,413	258,763	327,536	332,273
Operating expenses	251,137	281,514	280,579	251,228	277,546
Gross inc. less op. exps.	*28,541	*43,102	*21,816	76,308	54,727
Deductions from income.					
Int. on funded debt	25,000	25,000	25,000	25,000	25,000
" unfunded debt		1,706	44,485	64,799	63,743
Taxes	10,269	†10,516	†15,517	†12,310	†14,426
Surplus	*63,810	*80,324	*106,818	*25,801	*48,442
Total surplus	*169,418	*280,291	*394,107	*431,567	*500,090

*Deficit.

† Franchise tax on appeal to United States Supreme Court not included.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 23,899	$ 39,232	$ 53,215	$ 54,761
Transportation expenses	218,273	193,773	176,055	183,257
Maint. of way and buildings	6,059	4,100	5,804	17,022
" " equipment	33,283	43,474	16,151	22,506
Total	$281,514	$280,579	$251,228	$277,546

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue pass. carried	4,734,403	5,126,060	5,785,639	6,494,108
Transfer " "	5,105,462	4,389,958	3,669,978	4,111,279
Total " "	9,839,865	9,516,618	9,455,617	10,600,387
Car miles run	1,770,935	1,665,354	1,633,080	1,571,589
Total receipts per car mile	$.134	$.154	$.201	$.211
Oper. exps. per car mile	.158	.168	.159	.176

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road and equip.	$1,656,894	$1,821,456	$2,270,488	$2,300,188	$2,304,839
Cash	1,722	38,301	29,061	59,212	59,415
Open accounts.	15,793	2,164	18,296	4,439	4,435
Mat. and sups.	13,062	12,067	609		
Sundries	256		12,650		
Profit and loss (deficit)	169,418	280,291	394,107	431,567	500,090
Total	$1,857,145	$2,154,279	$2,725,211	$2,795,406	$2,868,779
LIABILITIES.					
Capital stock	$ 500,000	$ 500,000	$ 500,000	$ 500,000	$ 500,000
Funded debt	500,000	500,000	500,000	500,000	500,000
Loans		1,000,377	1,447,832		1,447,832
Accts. payable	4,504	106,494	254,894	318,606	397,344
Accrued taxes.	7,233	6,402	9,835	16,442	11,078
Oth'r liabilities	†845,408	1,005	12,650	1,460,358	12,525
Total	$1,857,145	$2,154,279	$2,725,211	$2,795,406	$2,868,779

† Due to other companies.

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 37.85, trackage rights, 4.42, total, 42.27; gauge, 4 ft. 8½ in.; 72 lb. to 90 lb. rail; cars are included in report of Union Ry Co. of New York.

Please note date of information at end of each report.

OFFICERS.—Pres Edward A. Maher; Sec. & Treas. Reune Martin; Supt. George I. Murphy.

DIRECTORS.—E. A. Maher, Frank S. Gannon, Oren Root, Jr., R. Martin and M. G. Starrett all of New York City; D. B. Hasbrouck, Chas. E. Warren and D. C. Moorehead, of Brooklyn, N. Y.; Henry A. Robinson, Yonkers, N. Y.

GENERAL OFFICE, 204 East 128th St., New York City.

Date of information, Mar., 1907. z

For map of road see inset between pages 236 and 237.

Interborough Rapid Transit Co.—Organized May 6, 1902, for the purpose of undertaking the construction, maintenance and operation of the Rapid Transit Railroad (subway) in the City of New York. On Apr. 1, 1903, this company leased the Manhattan Railway Co., of New York City, which see for terms of lease. The main line of the subway from City Hall to 145th St. was opened to the public on Oct. 27, 1904, and the Lenox Avenue line on Nov. 23, 1904. During 1905 stations from Wall St. to South Ferry were opened and in 1906 the Broadway line extended to 181st St. and St. Nicholas Ave. For merger see Metropolitan Securities Co. Annual meeting second Wednesday in May.

CAPITAL STOCK, authorized and issued, $35,000,000.

FUNDED DEBT.—$1,000 4 p. c. gold notes, authorized and outstanding, $15,000,000; dated May 1, 1905, due 1908; int. payable May and Nov.

The authorized capital stock was originally $25,000,000, $100 par value; $13,600,000 of this stock was used to acquire the $6,000,000 stock and all the interests of the Rapid Transit Subway Construction Company, which was incorporated Feb. 19, 1900, with a perpetual charter, to build and equip the Rapid Transit railway; $9,000,000 was offered to the stockholders of the Rapid Transit Subway Co. at par, and $2,400,000 was sold at 110. On August 27, 1902, the stock was increased to $35,000,000, the additional $10,000,000, offered and sold to stockholders at par, was issued for the construction of the Brooklyn extension. All but 130 shares of the stock is deposited under a voting trust agreement, dated May 14, 1902, to be held for a period of five years from May 15, 1902, such stock being represented by voting trust certificates issued in accordance with the terms of such agreement. The company is exempt from the franchise tax.

OPERATION.—(Manhattan Division). Year ending June 30,

	1904.	*1905.	*1906.
Earnings from passengers	$14,139,359	$16,779,615	$19,632,978
" " other sources	389,831	548,796	778,119
Gross income	14,529,190	17,328,411	20,411,097
Operating expenses	5,846,051	7,397,384	8,400,823
Gross inc. less operat'g expenses	8,683,139	9,931,027	12,010,274
Deductions from earnings.			
Int. on funded debt of N. Y., Met. Man. & I.R.T. Co's.	1,809,680	2,433,371	3,576,823
Rentals of leased lines	3,876,500	3,874,000	3,874,000
Taxes	1,071,233	1,203,734	1,390,560
Net income	1,925,726	2,419,922	3,168,891
Dividends	700,000	2,362,500	2,887,500
Surplus	1,225,726	57,422	281,391
Total surplus account	1,773,048	1,794,308	2,295,699

Dividends paid 1904, 2. p. c.; 1905, 6¼ p. c.; 1906, 8¼ p. c.

*Operating report for 1905 and 1906 includes both Subway and Manhattan Divisions.

OPERATING EXPENSES.

Year ending June 30,	1904.	*1905.	*1906.
General expenses	$ 403,423	$ 661,034	$ 932,826
Transportation expenses	3,978,091	4,877,433	5,399,048
Maintenance of way and structures	646,164	829,687	933,164
" " equipment	818,373	1,029,230	1,135,785
Total	$5,846,051	$7,397,384	$8,400,823

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	*1905.	*1906.
Passengers carried	286,634,195	339,104,820	395,716,386
Car miles run	61,743,925	79,950,791	93,654,185

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	*1905.	*1906.
Cost of lease and equipment	$15,330,167	$24,760,858	$26,857,176
Additions and betterments	592,113	1,563,379	2,045,369
Stock of other companies	15,555,113	17,565,683	20,253,846
Loaned on collateral	143,000	492,500	2,495,000
Real estate	1,150,217	1,781,929	1,920,739
Manhattan Guarantee Fund	4,018,812	4,107,190	4,057,986
Cash	2,432,770	2,044,777	869,058
Material and supplies	895,847	534,413	655,861
Prepaid insurance	84,721	88,327	140,064
Open accounts	181,609	2,239,510	2,208,205
Other assets	9,483	18,974	2,980,029
Total	$40,393,852	$55,197,540	$64,574,233

LIABILITIES.	1904.	*1905.	*1906.
Capital stock	$35,000,000	$35,000,000	$35,000,000
Funded debt		10,000,000	15,000,000
Int. and rentals due and accrued	295,209	555,082	770,269
Taxes due and accrued	261,004	269,358	270,565
Accounts payable	354,357	380,332	5,223,117
Manhattan Ry. lease account	382,324	377,450	377,323
Int. and premium on capital stock	646,502	220,000	
Taxes in litigation	918,665	1,848,406	2,983,048
Dividends unpaid	699,740		
Sundries	63,003	152,604	154,212
Loans			2,500,000
Rap. Trans. Subway Constr. Co.		4,600,000	
Profit and loss (surplus)	1,773,048	1,794,308	2,295,699
Total	$40,393,852	$55,197,540	$64,574,233

PLANT AND EQUIPMENT. (Manhattan Ry. Div.)—Miles of track (electric), 37.68, second track, 37.68, sidings, 42.69, total 118.05; gauge, 4 ft. 8½ in.; 63 lb., to 90 lb. steel rail; 835 motor passenger cars, 1 motor pay car, 653 closed passenger trail cars, 36 open passenger trail cars, 1 trail pay car, 50 trail service cars.

SUBWAY DIVISION.—Miles of route in Manhattan and Bronx, 21.79; total miles of track, 71.40; gauge, 4 ft. 8½ in.; 100 lb. rail; 485 motor passenger cars, 309 trail cars, 2 pay cars, 24 service trail cars.

OFFICERS.—Chairman Board of Directors August Belmont, 23 Nassau St., New York; Pres. E. P. Bryan, 21 Park Row, New York; Sec. H. M. Fisher, 23 Nassau St., New York; Treas. Daniel W. McWilliams, New York; Gen. Man. Frank Hedley, 21 Park Row, New York.

DIRECTORS.—Chairman August Belmont, Alfred Skitt, Yonkers, N. Y.; James Jourdan, Brooklyn, N. Y.; Andrew Freedman, Walter G. Oakman, Wm. A. Read, Cornelius Vanderbilt, Geo. W. Young, James H. Hyde and Morton F. Plant, New York City; Gardiner M. Lane, Boston, Mass.; John Pierce, Montclair, N. J.; E. P. Bryan, Bound Brook, N. J.

GENERAL OFFICE, 21 Park Row, New York City.

SUBWAY POWER STATION, 58th & 59th Sts. and North River; 8 subpower stations; City Hall Place, East 19th St., West 53d St., West 96th St., West 143d St., East 132d St., Fox St. & West Chester Ave., Hillside & Eleventh Aves.; repair shops, 7th Ave., bet. 148th and 150th Streets.

POWER STATION, (Manhattan Division), 74th St. & East River; repair shops, 98th St. & 3d Ave., and 179th St. & 3d Ave.

REFERENCES.—Order for brake equipment, Vol. XXIII, June 25, '04, p. 979; quarterly report, Vol. XXIV, Aug. 20, '04, p. 272; agreement with employees, Vol. XXIV, Sept. 24, '04, p. 459; passenger stations and engineering details, Vol. XXIV, Oct. 1, '04, p. 464; steam generating and engine equipment of power plant, Vol. XXIV, Oct. 8, '04, p. 601 (ill.); electric generating equipment and power distribution, Vol. XXIV, Oct. 8, '04, p. 619 (ill.); new steel cars, Vol. XXIV, Oct. 8, '04, p. 634 (ill.); block signal and interlocking systems, Vol. XXIV, Oct. 8, '04, p. 648 (ill.); subway opened, Vol. XXIV, Nov. 5, '04, p. 859; quarterly report, Vol. XXIV, Nov. 26, '04, p. 963; new elevated cars, Vol. XXIV, Dec. 3, '04 p. 1015 (ill.); report for quarter and six months, Vol. XXV, Feb. 18, '05, p. 337; earnings of elevated and subway, Vol. XXV, May 20, '05, p. 927; annual report, Vol. XXVI, Aug. 26, '05, p. 319; quarterly report, Vol. XXVI, Nov. 25, '05, p. 964; Interborough merger, Vol. XXVI, Dec. 30, '05, p. 1153; Vol. XXVII, Jan. 27, '06, p. 165; quarterly statistics, Vol. XXVII, Apr. 14, '06, p. 596, May 19, '06, p. 795; Manhattan-Bronx transportation situation, Vol. XXVIII, Dec. 29, '06, p. 1183, Vol. XXIX, Jan. 5, '07, p. 8.

Date of information, Mar., 1907. z

MANHATTAN RAILWAY CO.—Chartered Dec. 29, 1875. Annual meeting second Wednesday in Nov. On May 20, 1879, the company leased the lines of the New York Elevated R.R. Co. and the Metropolitan Elevated Ry. Co., and on June 4, 1891, the lines of the Suburban Rapid Transit Co. The entire outstanding stock of these three companies has been exchanged for that of the Manhattan Ry. Co., and the three companies named have been consolidated with the company. The company now owns all the elevated railroads in the Boroughs of Manhattan and the Bronx in New York City. It has a transfer agreement with the Third Avenue R. R. Co., whereby passengers are transferred from the cars of one company to those of the other for an additional fare of three cents.

LEASE TO THE INTERBOROUGH RAPID TRANSIT CO.

On Jan. 16, 1903, the stockholders of the Manhattan Railway Co. voted to lease the road to the Interborough Rapid Transit Co. for a term of 999 years, commencing Apr. 1, 1903. The terms of the lease provided that the Interborough Rapid Transit Co. shall guarantee a dividend on the capital stock of the Manhattan Railway Co. of 6 p. c. per annum and shall pay an additional dividend of 1 p. c. per annum if it is earned by the system until Jan. 1, 1906, when the rental was to be 7 p. c. per annum, and guaranteed by the Interborough Rapid Transit Co. By agreement dated Nov. 23, 1904, between the Interborough and Manhattan Companies, the full dividend rental of 1¾ p.c. upon the capital stock of Manhattan Ry. Co. was guaranteed and made payable on each quarterly day ensuing; that is, on the first days of Apr. July, Oct. and Jan. The lease also provides that the Manhattan stock is to be increased to $55,200,000 for the purpose of completing improvements already planned, and for an ultimate increase, but not before three years, of the Manhattan stock to the total amount

of $60,000,000 including outstanding stock, and for the application of the proceeds of the sale of the stock to the further improvement of the Manhattan Co.'s property.

CAPITAL STOCK, authorized $60,000,000, issued, $59,999,700; par value, $100 per share. Dividends payable quarterly in Jan., Apr., July and Oct., at 21 Park Row, New York.

FUNDED DEBT, authorized, $40,000,000; outstanding June 30, 1906, $39,564,000; as follows:

First consolidated mortgage 4 p. c. gold bonds, authorized (present mileage), $40,000,000, issued, $27,745,000; coupon, but may be registered; dated Apr. 1, 1890, due 1990; denom. $1,000; int. payable Apr. and Oct., at office of Mercantile Trust Co.; trustee of mortgage, Central Trust Co., of New York. Of these bonds $1,569,000 was issued to retire like amount of convertible bond certificates; $8,925,000 to retire the New York Elevated Ry. Co., first mortgage bonds on or before Jan. 1, 1896; and $4,000,000 to retire Metropolitan second mortgage bonds, Nov. 1, 1899.

"Part of this $40,000,000 is for the purpose of taking up the several issues of prior bonds of the New York Elevated R. R. Co. and the Metropolitan Elevated Ry. Co."

"On June 30, 1906, $8,499,000 of the $8,500,000 New York Elevated R. R. Co. first mortgage 7 p. c. bonds due Jan. 1, 1896, and all of the $4,000,000 Metropolitan Elevated Ry. Co. second mortgage 6 p. c. bonds due Nov. 1, 1899, had been redeemed under the plans providing for the retiring thereof."

PRIOR LIENS.

METROPOLITAN ELEVATED RY. CO.

First mortgage 6 p. c. gold bonds, outstanding, $10,818,000; coupon, but may be registered; dated, July 10, 1878, due 1908; int. payable Jan. and July, at office of Mercantile Trust Co., of New York, trustee of mortgage. These bonds were issued to New York Loan and Improvement Co. for road built per contract and to Manhattan Ry. Co. to complete construction and equipment.

NEW YORK ELEVATED RY. CO.

5 p. c. debenture bonds outstanding, $1,000,000; dated Mar. 1, 1886, due 1916; denom. $1,000; int. payable Mar. and Sept., at office of Mercantile Trust Co., of New York.

NOTE.—Consolidated mortgage bonds may be issued in excess of $40,000,000 for extensions of mileage only, at a rate not exceeding $300,000 per mile of single track and $600,000 per mile of double track.

OPERATION.—Year ending June 30,

	1901.	1902.	*1903.
Earnings from passengers	$ 9,416,888	$10,665,911	$12,208,337
" other sources	836,383	625,800	346,860
Gross income	10,253,271	11,291,711	12,555,197
Operating expenses	5,253,229	5,518,585	5,460,794
Gross income less oper. expenses	5,000,042	5,773,126	7,094,403
Deductions.			
Interest on bonds	1,809,681	1,809,681	1,809,687
Taxes	868,026	889,990	1,011,172
Net income	2,322,335	3,073,455	4,273,544
Dividends paid	1,920,000	1,920,000	3,546,000
To surplus account	402,335	1,153,455	727,544
P. c. oper. exps. to total receipts	51.2	48.8	43.5

OPERATING EXPENSES.

Year ending June 30,	1900.	1901.	1902.	*1903.
Cond. transportation	$3,877,123	$3,986,998	$4,230,036	$4,168,675
General expenses	350,491	333,254	314,085	342,334
Maint of way and struct.	421,629	361,125	392,419	401,633
Maintenance of equip.	583,376	571,852	582,044	548,152
Total	$5,232,619	$5,253,229	$5,518,585	$5,460,794

STATISTICS OF TRAFFIC.

Year ending June 30,

	1900.	1901.	1902.	*1903.
Passengers carried	184,164,110	190,045,741	215,259,345	246,587,022
Train mileage	10.740,183	10,885,232	11,319,150	11,260,659
Car mileage				52,463,338
Gross earnings per traffic mile	$.928	$.942	$.998	$1.095
Gross op. ex. per traffic mile	.487	.482	.488	.476
Operating expenses pr. passenger carried	.0284	.0276	.0256	.0221

*Including operation by Interborough Rapid Transit Co. as lessee for 3 months.

DIVIDENDS.—1884, 3 p. c.; in 1885-6-7, 6 p. c.; in 1888, 5 p. c.; in 1889, 1 in cash and 4½ in scrip; in 1890, 4½ in cash and 1½ in scrip; in 1891-2-3-4-5-6, 6 p. c.; in 1897-8-9-1900, 1901 and 1902, 4 p. c.; 1903, 2½ p. c. on $48,000,000, 4¼ p. c. on $55,200,000.

BALANCE SHEET.—Dated Dec. 31. June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment	$85,401,335	$ 86,815,198	$ 87,491,498	$89,657,810
Cost of leases	14,014,000	14,014,000	14,014,000	14,014,000
Real estate	3,284,989	2,886,052	2.254,264	2,722,641
Cash assets	56,461	227,080	37,949	11,740
Other assets	95,564	103,791	228,889	1,265,247
Open accounts		23,881	14,862	47,988
Redempt. prior liens	1,511		1,511	1,511
Loaned on collateral	1,956,125	33,525		48,525
Interborough R. T. Co. lease account	430,920	382,324	377,450	377,323
Total	$105,240,906	$104,485,851	$104,420,423	$108,146,785
LIABILITIES.				
Capital stock	$ 55,197,922	$ 55,199,700	$ 55,199,700	$ 55,199,700
Funded debt	39,558,000	39,561,000	39,562,000	39,564,000
Accounts pay'ble.		356,260	2,175,872	2,110,947
Conv'tible bd. certif.		23,000	22,000	20,000
Int. on fund. debt due and accrued.	4,212			
Open accounts	236,538			
Due for wages and supplies	607,331			
Other liabilities	213,584	1,945	1,207	2,048,851
Taxes in litigation.	2,320,547	2,236,245	347,940	347,940
Profit and loss (sur.)	7,102,772	7,107,701	7,111,704	8,855,347
Total	$105,240,906	$104,485,851	$104,420,423	$108,146,785

OFFICERS.—Pres. G. J. Gould; V. Pres. Alfred Skitt; Sec. & Treas. D. W. McWilliams; Audr. E. F. J. Gaynor, 21 Park Row, New York City.

DIRECTORS.—George J. Gould, Lakewood, N. J.; Edwin Gould, Tarrytown, N. Y.; Howard Gould, Port Washington, N. Y.; R. M. Gallaway, G. P. Morosini, D. Mackay, J. J. Slocum, Samuel Sloan, Thos. T. Eckert and James H. Hyde, New York City; Alfred Skitt, Yonkers, N. Y.; John T. Terry, Irvington, N. Y.; E. N. Foss, Boston, Mass.

GENERAL OFFICE, 21 Park Row.

REFERENCES.—Description of road, Vol. XVII, Jan. 5, '01, p. 1; description of power plant buildings, Vol. XVII, Jan. 5, '01, p. 2 (ill.); description of steam plant, Vol. XVII, Jan. 5, '01, p. 10 (ill.); description power plant; Vol. XVII, Jan. 5, '01, p. 21 (ill.); description of engine, Vol. XVII. May 4, '01, p. 554 (ill.); annual report, Vol. XVIII, Nov. 16, '01, p. 745; description of power plant, Vol. XIX, Jan. 11, '02, p. 64 (ill.), opening of electric system, Vol. XIX, Jan. 18, '02, p. 82 (ill.); power plant, Vol. XIX, Feb. 1, '02, p. 115 (ill); lease, Vol. XX, Nov. 29, '02, p. 877, rolling stock, Vol. XX, Sept. 20, '02, p. 382 (ill.), and Dec. 6, '02, p. 907, (ill.); description of power plant, Vol. XXI, Jan. 3, '03, p. 4, (ill.); description of conduit system, Vol. XXI, Jan. 3, '03, p. 14, (ill.); plans for extension lines, Vol. XXI, Feb. 28, '03, p. 326, (map); description of controller system, Vol. XXI, Mar. 14, '03. p. 412 (ill.); description of motor equipment, Vol. XXI, Mar. 21, '03, p. 442 (ill.); test of motors, Vol. XXI, Mar. 21, '03, p. 446; telephone system, Vol. XXII, July 11, '03, p. 60 (ill.); tunnel connection, Vol. XXII, July 18, '03, p. 108; motor trucks, Vol. XXII, Aug. 15, '03, p. 237; rolling stock, Vol. XXII, Aug. 22, '03, p. 264 (ill.); sleet cutting machines, Vol. XXII, Nov. 28, '03, p. 947, (ill.); description of power station, Vol. XXIII, Jan. 23, '04, p. 137 (ill.).

Date of information, Mar., 1907. z

RAPID TRANSIT SUBWAY CONSTRUCTION CO.—This company is building the extensions to the Subway in New York City, The entire capital stock of this company is owned by the Interborough Rapid Transit Co.

OFFICERS.—Chmn. Board of Directors, August Belmont; Pres. E. P. Bryan; V. Pres. Walter Oakman; Sec. H. M. Fisher; Treas. John F. Buck; Audr. E. F. J. Gaynor; Pur. Agt. Chas. Knap; Elec. Dir. L. B. Stillwell; Ch. Engr. Geo. H. Pegram.

GENERAL OFFICES, 23 Nassau St. and 21 Park Row, New York City.

Date of information, Mar., 1907. z

New York & Port Chester Railroad Co.—This company was incorporated Apr. 2, 1901, (city franchise granted May 31, 1906,) to build a high speed electric railway between Port Chester, N. Y., and New York City, a distance of 21 miles. On Dec. 28, 1906, the State Board of Railroad Commissioners authorized this company to increase its capital stock to $20,000,000 upon the condition that at no time shall the aggregate amount of outstanding capital stock of both this company and the New York, Westchester & Boston Ry. Co. exceed the sum of $20,000,000. On the same date the Railroad Commissioners authorized the Port Chester Co. to issue $20,000,000 in bonds upon the condition that the aggregate amount of bonds of both this and the Westchester companies shall not exceed the sum of $20,000,000. All the outstanding capital stock of this company is owned by the Milbrook Co., which company is also interested in the Westchester Co.

CAPITAL STOCK, authorized, $20,000,000, issued, $156,100. (See paragraph above.)

FUNDED DEBT, authorized, $20,000,000.

Please note date of information at end of each report.

OFFICERS.—Pres. W. C. Gotshall.

REFERENCES.—Description of proposed road (map), Vol. XVIII, Dec. 7, '01, p. 829 (ill.); hearing, Vol. XIX, Jan. 4, '02, p. 45 (ill.); charter upheld, Vol. XXI, Mar. 14, '03, p. 426; Porchester location, Vol. XXI, Apr. 4, '03, p. 541; legal decision, Vol. XXI, June 27, '03, p. 949; alderman report against franchise, Vol. XXIV, Aug. 13, '04, p. 242; company organized to build road, Vol. XXIV, Dec. 10, '04, p. 1058.

Date of information, Mar., 1907. z

American Cities Railway & Light Co.—Incorporated in New Jersey June 16, 1906. Controls through ownership of large majority of stock of the Birmingham Ry., Light & Power Co., the Little Rock Ry. & Electric Co., the Memphis Street Ry., the Knoxville Ry. & Light Co. and the Houston Lighting & Power Co.

CAPITAL STOCK.—Common, authorized, $15,000,000, outstanding, $10,761,165; preferred, 6 p. c. cumulative, authorized, $12,000,000, outstanding, $6,900,777; par value, $100 per share.

Dividends on preferred stock 6 p. c. quarterly, Jan., Apr., July and Oct. First dividend 3 p. c. Jan. 1, 1907, covering two quarters then ending.

STATEMENT SHOWING STOCKS ACQUIRED TO MAR. 1, 1907.

		Shares Outstanding.	Shares Acquired.	Per Cent.
Birmingham Ry. Lt. & Pwr. Co.,	pref. stock	35,000	27,507	78.6
" " " "	com. "	35,000	30,892	88.3
The Memphis Street Ry. Co.,	pref. "	25,000	22,027	88.1
" " " "	com. "	25,000	21,535	86.1
Little Rock Ry. & Electric Co.,	pref. "	7,500	6,009	80.1
" " " "	com. "	15,000	12,131	80.9
Knoxville Ry. & Light Co.	pref. "	5,000	4,956	99.1
" " "	com. "	14,919	14,919	100.0
Houston Lighting & Pwr. Co. 1905	pref. "	5,000	4,583	91.6
" " " " "	com. "	5,000	5,000	100.0
Total preferred stock		77,500	65,082	83.9
Total common stock		94,919	84,477	89.0

INCOME ACCOUNT.—6 mos. ending Dec. 31, 1906.

Dividend on stock owned	$309,908
Interest on bank balances	152
Gross income	310,060
General expense	1,968
Net income	308,092
Dividends	203,370
Surplus	104,722

OPERATION.—Of five companies controlled for year ending Dec. 31,

	1905.	1906.
Gross income all sources	$3,870,807	$4,710,638
Operating expenses and taxes	2,153,955	2,675,104
Net earnings less taxes	1,716,852	2,035,534
Deductions from earnings.		
Interest charges	*849,070	993,157
Net for dividends, etc	867,782	1,042,376
Sinking fund and reserve	25,000	148,315
Dividends paid		674,014
Surplus for year		220,047

*Includes sinking fund.

BALANCE SHEET.—Dated Dec. 31, 1906.

ASSETS.

Cash on deposit in bank	$ 161,968
Cash to pay dividends	203,371
Securities of local companies owned	17,567,434
Accounts receivable	2
Total	$17,932,775

LIABILITIES.

Preferred capital stock	$ 6,881,517
Common " "	10,743,165
Dividends payable Jan. 1	203,371
Profit and loss (surplus)	104,722
Total	$17,932,775

OFFICERS.—Pres. A. H. Ford, New York City; V. Pres. Geo. H. Davis; Treas. L. Carroll Root.

GENERAL OFFICE, 24 Broad St., New York City.

Date of information, Mar., 1907. z

Hudson Companies.—Incorporated under the laws of New York, Jan. 9, 1905. This company was organized to finance the completion of the tunnels between Jersey City and Christopher St., New York, of the New York & Jersey R. R. Co., and the subway in Sixth Ave. and in Ninth St., New York, connecting with the same, and to construct the tunnel of the Hudson & Manhattan R. R. Co. between Jersey City and Cortlandt St., New York.

CAPITAL STOCK.—Common, authorized and issued, $5,000,000; preferred, 7 p. c. non-cumulative, authorized and issued, $16,000,000; par value, $100 per share.

OFFICERS.—Pres. Walter G. Oakman; Sec. Kenyon B. Conger; Treas. Wm. H. Barnum; Asst. Treas. Wm. C. Kinney; Ch. Engr. Chas. M. Jacobs; Consult. Engr. Wm. Barclay Parsons.

DIRECTORS.—Wm. H. Barnum, Pliny Fisk, Andrew Freedman, Frederic B. Jennings, Wm. C. Lane, Wm. G. McAdoo, Walter G. Oakman, Wm. Barclay Parsons, John W. Simpson, Cornelius Vanderbilt, New York; Anthony N. Brady, Albany, N. Y.; Gardner M. Lane, Boston, Mass.

GENERAL OFFICE, 62 Cedar St., New York, N. Y.

Date of information, Mar., 1907. z

HUDSON & MANHATTAN RAILROAD.—Incorporated Dec. 5, 1906, in New York and New Jersey as a consolidation of the Hoboken & Manhattan R. R. Co. (of New Jersey), the New York & Jersey R. R. Co. (of New York), and the Hudson & Manhattan R. R. Co. (of New York). By virtue of such consolidation, the new corporation became the owner of all the tunnels, franchises and properties of the various constituent companies.

The uptown system will extend from 33d St. and 6th Ave., southerly to Christopher St., thence on Christopher St. to Greenwich St., thence to Morton St. (all in New York), and westwardly under the Hudson River to Hoboken, N. J. A branch will also be built from 4th Ave. and 9th St. to 6th Ave., in New York.

The downtown system will extend from the terminal at Church, Cortlandt, Fulton and Dey Streets, New York, where a large terminal building is being erected, westwardly under the Hudson River to a point beneath the train shed of the Pennsylvania R. R. Co. in Jersey City, thence continuing westwardly to a point in Jersey City near Summit Ave., where the tracks come to the surface and the tunnel trains will run from this point into Newark over the tracks of the Pennsylvania R. R. Co. These two systems of tunnels will be connected on the New Jersey side of the Hudson River, thus providing facilities for passengers of the Erie R. R. and the Delaware, Lackawanna & Western R. R., and for the various street surface lines terminating on the water front in Jersey City and Hoboken.

The construction work is being done by the Hudson Companies. Steel car trains, similar in general features to the New York City subway type, will be operated by electricity through the tunnels. It is expected that trains will be operated, on the uptown system, from 14th St. and 6th Ave., New York, to Hoboken, in the Fall of 1907.

CAPITAL STOCK.—Authorized, $40,000,000 common and $10,000,000 5 p. c. non-cumulative preferred; outstanding, all of the common and $5,250,000 of the preferred; par, $100. The remaining $4,750,000 of preferred stock is reserved for future purposes. Preferred stock is convertible into common at 110 after July 1, 1911. Preferred also has priority over assets. Harvey Fisk & Sons, New York, are transfer agents.

FUNDED DEBT.—$57,000,000 first convertible gold 4½s; dated Feb. 1, 1907; due Feb. 1, 1957; int. F & A 1, in New York. Coupon and registered, $1,000, etc.; coupon bonds may be registered as to principal or exchanged for fully registered bonds; registered bonds may be re-exchanged for coupon bonds. Bonds are convertible on any interest day on or after Feb. 1, 1912, at par, into common stock at $110 per share, and provision is made for protection of bondholders when common stock, in addition to the $40,000,000 at present authorized and the further amount necessary to convert the bonds, is issued. Authorized, $100,000,000, of which $43,000,000 are held in the treasury for future developments, if required. Of the $57,000,000 of bonds outstanding, $5,500,000 will be exchanged for $5,000,000 of New York & Jersey R. R. Co. 5 p. c. bonds. Standard Trust Co., New York, rustee.

OFFICERS.—Pres. W. G. McAdoo; V. Pres. F. B. Jennings; Sec. & Treas. C. W. King, New York.

DIRECTORS.—E. H. Gary, F. B. Jennings, New York; A. N. Brady, Albany; E. C. Converse, Greenwich, Conn.; C. W. King, Brooklyn; W. G. McAdoo, Yonkers, N. Y.; J. G. McCullough, North Bennington, Vt.; G. T. Rogers, Binghamton, N. Y.; E. F. C. Young, Jersey City.

GENERAL OFFICE, 111 Broadway, New York.

Date of information, Mar., 1907. z

Railways Company General.—Incorporated under laws of New Jersey in Aug., 1899, to build, lease, purchase and operate street railways, electric light, gas, and water power plants. Since Oct., 1899, this company has purchased the Montoursville Passenger Ry. the Milton Electric Light Power & Co., the Montoursville Electric Light Co., the Lewisburg, Milton & Watsontown Electric Ry., and $40,000 of stock and $200,000 of bonds of the Newtown Electric Street Ry., of Newtown, Pa. In Dec., 1905, The Railways Company General sold its stock holdings in the Michigan Traction Co. and entire holdings in the Elmira & Seneca Lake Ry. Co.'s stock and bonds.

CAPITAL STOCK, outstanding, $700,000 (reduced from $900,000; par value, $10 per share.

BONDS OWNED, MAR., 1906.	Par value.
Michigan Traction Extension Co.'s first mort. 5 p.c. bonds..	$500,000
Newtown Electric St. Ry., 5 p. c. bonds.....	200,000
Lewisburg, Milton & Watsontown Passenger Ry., 5p.c. bonds	150,000
Montoursville Passenger Ry., 5 p. c. bonds.....	75,000
Total.....	$925,000

STOCKS OWNED.	Par value.
Lewisburg, Milton & Watsontown Passenger Ry. Co.....	$150,000
Milton Electric Light & Power Co.....	27,750
Montoursville Passenger Ry. Co.....	75,000
Montoursville Electric Light Co.....	10,000
Newtown Electric St. Ry. Co.....	40,000
Total.....	$302,750

INCOME.—For year ending June 30,

	1905.	1906
Income from interest on bonds and other sources..	$ 38,215	$135,512
Expenses, including taxes, rents and salaries.....	14,473	15,915
Net income.....	23,742	119,597
Balance from previous year.....	124,377	148,119
Surplus.....	148,119	267,716
Less amount to reduce back value of securities....		149,905
Total surplus.....		117,811

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.
Cash.....	$ 84,639	$ 17,007	$ 46,953
Due from subsidiary companies...	60,990	64,188	483
Bonds of " "	787,300	830,500	722,500
Capital stock of sub. companies ..	242,723	264,695	22,205
Other securities owned.....	284,459	66,470	180,352
Sundry underwritings.....	24,500		
Amount due to banks.....		39,816	
Furniture, fixtures, etc.....	1,911	3,443	126,334
Capital stock in hands of trustees.	34,000	34,000	
Unpaid stock subscriptions	28,000	26,000	
Total.....	$1,548,522	$1,346,119	$1,098,827
LIABILITIES.			
Capital stock.....	$1,200,000	$1,198,000	$ 900,000
Due to banks on notes, less loans upon collateral.....	224,145		81,016
Profit and loss (surplus).....	124,377	148,119	117,811
Total.....	$1,548,522	$1,346,119	$1,098,827

OFFICERS.—Pres. Evans R. Dick, 30 Broad St., New York; V. Prests. F. J. Lisman, Chas. Stanton; Sec. & Treas. H. C. Winchester; Asst. Treas. L. D. Maltbie.

DIRECTORS.—Evans R. Dick, George S. Graham, F. J. Lisman, D. M. Minzesheimer, Thomas R. Patton, Jr., T. D. Rhodes, R. P. Buell, H. C. Winchester, L. D. Maltbie, Chas. Stanton, L. L. Chinn.

GENERAL OFFICE. 30 Broad St., New York City.

REFERENCE.—Annual meeting, Vol. XVI, Oct. 6, '00, p. 905 (tables); annual report, Vol. XVIII, Oct. 26, '01, p. 655; annual report, Vol. XXIV, Oct. 1, '04; p. 496; annual report, Vol. XXIV, Nov. 5, '04, p. 860; annual report, Vol. XXVI, Sept. 23, '05, p. 469.

Date of information, Mar., 1907. z

The Mohawk Valley Co.—Incorporated in 1905. It controls, through ownership of stock, the Utica & Mohawk Valley Ry. Co., Rome City Street Ry. Co., the Oneida Ry. Co., Syracuse Rapid Transit Ry. Co., Rochester Ry. & Light Co., Rochester Ry. Co., Rochester & Suburban Co., Rochester & Sodus Bay R. R. Co., the Rochester & Eastern Rapid Ry. Co., Ontario Light & Traction Co., Canandaigua Gas Light Co., Dispatch Heat, Light & Power Co., and Eastern Monroe Electric Light & Power Co. It also owns one-half the capital stock of the Schenectady Ry. Co.

The capital stock of the Mohawk Valley Co. is controlled jointly by the N. Y. C. & H. R. R. R. Co. and the Andrews Syndicate.

CAPITAL STOCK, $20,000,000.

OFFICERS.—Pres. Horace E. Andrews; V. Pres. W. K. Vanderbilt, Jr.; Sec. D. W. Pardee; Treas. E. L. Rossiter; Gen. Counsel, W. N. Kernan; Gen. Audr. A. L. Linn, Jr., 909 Night and Day Bank Bldg., New York City.

Date of information, Mar., 1907. z

New York, Westchester & Boston Railway Co.—The charter of this company was granted Mar. 2, 1872, for 99 years, but has since been extended to 999 years. Municipal franchise was granted Aug. 8, 1904, for 25 years, with privilege of renewal for 25 years. Annual meeting fourth Wednesday in Mar. This company is engaged in the construction of a high speed electric railway from Port Chester, N. Y., through Rye, Mamaroneck, Larchmont, New Rochelle, Pelham and Mount Vernon to 177th Street, New York, where it will connect with the New York Subway. Branches will also be built from 177th Street to Harlem River, and to Throgg's Neck, and a branch from Mount Vernon to White Plains. The total length of single track contemplated is about 105 miles. It is expected that the main line of this road will be in operation about Sept. 1, 1907. More than two-thirds of the outstanding capital stock of this company is owned by the Millbrook Co. which company is also interested in the New York & Port Chester R. R. Co. (which see.)

CAPITAL STOCK, authorized, $20,000,000, outstanding, $19,841,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $20,000,000, issued, $15,000,000, in treasury, $5,000,000; dated Oct. 1, 1904, due 1954; denom. $1,000; int. payable Apr. and Oct. Trustee of mortgage, Knickerbocker Trust Co., New York City.

Treasury bonds may be issued for extensions, betterments and additions, under restrictions. The first mortgage bonds may be called for payment at three months' notice, and at a price of 110 and accrued interest, on Oct. 1, 1909, or any interest period thereafter.

OFFICERS.—Pres. Marsden J. Perry.

Date of information, Feb., 1907. z

New York City Interborough Railway Co.—Chartered Mar. 24, 1902. Franchise granted by Board of Aldermen, Mar. 16, 1903, and approved by Mayor, Mar. 31, 1903; granted by the Board of R.R. Commissioners Jan. 12, 1905. On May 31, 1906, 4.12 miles of double track were opened for operation from 181st Street and St. Nicholas Avenue to Acqueduct Avenue on to Third Avenue. In addition to this 4.07 miles of double track were completed June 30, 1906, but not put in operation. The remaining 15.61 miles of double track is under construction. Annual meeting second Wednesday in May.

CAPITAL STOCK, authorized and outstanding, $5,000,000.

FUNDED DEBT.—First mortgage 4 p. c. bonds, authorized, $5,000,000, none issued; dated May 1, 1905, due 1928; int. payable May 1 and Nov. 1.

OPERATION.—May 31 to June 30, 1906.

Gross income.....	$ 4,313
Operating expenses.....	4,711
Gross income less operating expenses.....	*398
Deductions from earnings.	
Taxes.....	517
Net income.....	*915
Surplus.....	*915

* Deficit.

OPERATING EXPENSES.

May 31 to June 30, 1906.

General expenses.....	$ 319
Transportation expenses.....	3,710
Maintenance of way and structures	256
" " equipment.....	426
Total.....	$4,711

STATISTICS OF TRAFFIC.

May 31 to June 30, 1906.

Revenue passengers carried.....	94,381
Transfer " "	37,149
Total " "	131,530
Car miles run.....	37,150

BALANCE SHEET.—Dated June 30, 1906.

ASSETS.

Cost of road and equipment.....	$5,000,819
Cash on hand.....	1,535
Open accounts	93
Supplies.....	1,070
Profit and loss (deficit).....	915
Total.....	$5,004,432

LIABILITIES.

Capital stock.....	$5,000,000
Taxes accrued.....	517
Accounts payable	3,119
Sundries.....	796
Total.....	$5,004,432

PLANT AND EQUIPMENT.—Miles of track (electric), 23.8, 8.19 miles completed, 4.12 miles in operation; gauge, 4 ft. 8½ in.; 107 lb. rail; 10 cars.

OFFICERS.—Pres. Alfred Skitt; V. Pres. Andrew Freedman; Sec. H. M. Fisher; Treas. D. W. McWilliams; Audr. E. F. J. Gaynor; Gen. Man. A. E. Kalbach; Pur. Agt. Chas. Knap, all of 13-21 Park Row, New York City.

DIRECTORS.—Theo. P. Shonts, E. P. Bryan, Bound Brook, N. J.; W. J. Fransioli, Andrew Freedman, Walter G. Oakman, Jordan J. Rollins, Cornelius Vanderbilt, and Robt. C. Wood, of New York; Alfred Skitt, Yonkers, N. Y.

Please note date of information at end of each report.

GENERAL OFFICE, 13-21 Park Row, New York City.

REFERENCE.—General description, Vol. XXVII, May 12, '06, p. 737.

Date of information, May, 1907. j z

American Light & Traction Co.—This is a holding company and owns or controls the following properties:

Milwaukee Gas Light Co., Milwaukee, Wis.
Western Gas Co.
St. Paul Gas Light Co., St. Paul, Minn.
Grand Rapids Gas Light Co., Grand Rapids, Mich.
St. Joseph Gas Co., St. Joseph, Mich.
Southern Light & Traction Co.
Consolidated Gas Co. of New Jersey, Long Branch, N. J.
Binghamton Gas Works, Binghamton, N. Y.
Madison Gas & Electric Co., Madison, Wis.
Quebec, Jacques Carter Electric Co., Quebec, Can.
Muskegon Traction & Lighting Co., Muskegon, Mich.
Detroit City Gas Co., Detroit, Mich.
St. Croix Power Co., Somerset, Wis.

Annual meeting third Monday in Mar.

CAPITAL STOCK.—Common stock, outstanding, $6,760,700, held in treasury, $8,239,300; preferred stock, issued, $14,236,200.

FUNDED DEBT.—The company has no bonded debt.

OPERATION.—Year ending Dec. 31, 1904. 1905. 1906

Earnings on stock of subsidiary companies owned by this company..	$1,007,001	$1,222,785	$2,070,508
Miscellaneous earnings, interest, etc.	144,502	150,835	193,228
Gross earnings	1,151,503	1,373,620	2,263,736
Expenses	18,993	37,452	48,000
Net earnings	1,132,510	1,336,168	2,215,736
Dividends	669,132	750,403	1,173,970
Surplus	463,378	585,765	1,041,766
Reserve			680,500
Net surplus			361,266

BALANCE SHEET.—Dated Dec. 31, 1906.

ASSETS.

Investment account	$26,739,735
Treasury stock (82,393 shares common stock)	1
Bills receivable, subsidiary companies	1,575,537
Certificates of indebtedness, subsidiary companies	1,708,183
Earnings receivable, subsidiary companies	2,385,332
Accounts receivable	63,560
Managers stock contracts	227,500
Temporary investment	26,156
Cash on hand and in bank	494,456
Total	$33,220,460

LIABILITIES.

Preferred stock	$14,236,200
Common stock { in treasury, $8,239,300 / outstanding, 6,760,700 }	15,000,000
Bills payable	500,000
Deposits on managers' stock contracts	7,062
Taxes and miscellaneous expenses anticipated	8,502
Dividends accrued	*298,052
Reconstruction reserve	680,500
Undivided earnings	2,490,144
Total	$33,220,460

*Payable Feb. 1, 1907.

OFFICERS.—Pres. Emerson McMillin; V. Pres. & Treas. Alanson P. Lathrop; V. Pres. & Cons. Engr. Henry L. Doherty; V. Pres. James McCarthy; Sec. C. N. Jeliffe; Audr. James Lawrence; Asst. Sec. Marion McMillin; Asst. Treas. A. H. Ostrom.

DIRECTORS.—Wm. L. Bull, John J. Emery, Henry B. Wilson, John S. Foster, Warren W. Foster, A. G. Hodenpyl, H. B. Hollins, Thos. H. Hubbard, W. H. Doane, Philip Lehman, Emerson McMillin, Geo. T. Maxwell, Jas. P. Lee, Geo. P. Sheldon, James Campbell, Willard E. Case, Kenneth Clark, Hugh H. Hamil, J. M. Stevens, L. H. Withey and Alanson P. Lathrop.

GENERAL OFFICES, 40 Wall St., New York City and Jersey City, N. J.

Date of information, Apr., 1907. j z

SOUTHERN LIGHT & TRACTION CO.—The stock of this company is all owned by the American Light & Traction Co., 40 Wall St., New York. This corporation was organized under the laws of New Jersey, Sept. 6, 1899, "to hold stocks, bonds and other securities" and is largely interested in the electric railway and lighting companies in San Antonio, Tex. Annual meeting first Monday in Oct.

CAPITAL STOCK, authorized and issued, $2,500.

NOTE.—The amount of stock was formerly authorized, $2,500,000, issued, $1,805,000; par value, $100 per share. The amount was reduced to $2,500 on June 2, 1904.

FUNDED DEBT.—Collateral trust 5 p. c. gold coupon bonds, authorized, $2,500,000, outstanding, $2,090,000; dated Sept. 1, 1899, due 1949; denom. $1,000; int. payable Mar. and Sept. at office of New York Security & Trust Co., of New York, trustee of mortgage.

NOTE.—Collateral trust 5 p. c. bonds are secured by deposit, with the trustee of the company's holdings, of securities of its constituent companies. Treasury bonds may be issued for improvements and extensions. The bonds may be called for payment at 105 and accrued interest on six weeks' notice.

OFFICERS.—Pres. Emerson McMillin; V. Pres. Philip Lehman; Sec. A. P. Lathrop; Treas. A. H. Ostrom; Transfer Agents, Emerson McMillin & Co., 40 Wall St., New York.

DIRECTORS.—Emerson McMillin, Philip Lehman, Warren W. Foster, John J. Emery, H. B. Wilson, Arthur Lehman, Geo. P. Sheldon, Willard E. Case, Chas. N. King.

NEW YORK OFFICE, 40 Wall St.

Date of information, May, 1907. z

NIAGARA FALLS, (see also Buffalo.)

Population in 1890, 10,979, in 1900, 19,457, in 1903, 22,172, in 1904 (local estimate), 25,000, in 1906 (Gov. estimate), 27,827.

Niagara Gorge Railroad Co.—Incorporated June 3, 1899. This company is the successor to the Niagara Falls & Lewiston R. R. Co., which was sold at receiver's sale May 23, 1899. Annual meeting first Saturday in Oct. By traffic agreement with the Niagara Falls Park & River Ry. Co. the cars of this company are run over their road to Table Rock and Dufferin's Island. The new company began operations July 1, 1899. On April 1, 1904, the Niagara Gorge R. R. Co. leased the Lewiston & Youngstown Frontier Ry. Co.'s property at a rental of $2,907, for year ending Apr. 1, 1905; for year ending Apr. 1, 1906, at a rental of $4,197. This lease has been renewed for one year.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—Niagara Falls & Lewiston R. R. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000, dated June 1, 1895, due 1925; denom. $1,000; int. payable June and Dec., at office of Knickerbocker Trust Co., of New York, trustee of mortgage.

OPERATION.—Year ending June 30.

	1903.	1904.	1905.	1906.
Earnings from passengers	$79,505	$102,367	$114,359	$135,609
" " other sources	3,206	5,462	7,952	7,663
Gross income	82,711	107,829	122,311	143,272
Operating expenses	36,642	51,386	71,358	72,730
Gross income less oper. exps.	46,068	56,443	50,953	70,542
Deductions from earnings.				
Interest	45,289	52,226	43,353	47,752
Rental of leased line		727	3,230	4,197
Taxes	6,807	4,658	4,822	5,143
Miscellaneous			1,386	901
Net income	*6,028	1,168	*1,838	17,549
Total surplus account	124,721	120,405	118,731	136,280

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$12,299	$16,018	$24,004	$26,945
Transportation expenses	17,911	22,586	29,079	26,835
Maintenance of way and buildings	4,885	7,982	12,185	12,551
" " equipment	1,547	4,800	6,090	6,399
Total	$36,642	$51,386	$71,358	$72,730

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue passengers carried	251,576	332,953	426,511	494,796
Transfer " "	26,421	20,555	23,287	24,407
Total " "	277,997	353,508	449,798	519,203
Car miles run	133,668	190,479	282,343	275,705
Total receipts per car mile	$.618	$.566	$.433	$.514
Operating expenses per car mile	.274	.269	.253	.263

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip	$2,008,431	$2,009,232	$2,017,738	$2,020,925
Other perm. invest	50,100	48,362	905,450	48,505
Bds. N. F. & L. R. R. Co.	855,600	855,600		855,600
Cash	7,779	9,635	3,157	10,910
Bills and accts. receivable	2,100	600	484	550
Material and supplies	2,713	1,208	1,339	2,753
Prepaid expenses	3,889	292	1,332	1,570
Open accounts	7,906	12,803	9,631	10,922
Power project		1,787		1,487
Other assets			356	
Total	$2,938,518	$2,939,519	$2,939,486	$2,953,222

Please note date of information at end of each report.

LIABILITIES.	1903.	1904.	1905.	1906.
Capital stock	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Funded debt	1,000,000	1,000,000	1,000,000	1,000,000
Loans	800,457	771,500	773,000	775,000
Bills and accounts payable	12,786	17,250	15,343	17,078
Int. due and accrued	346	25,957	25,655	13,588
Rentals due and accrued	208	172	103	109
Other liabilities		4,235	6,654	11,167
Profit and loss (surp.)	124,721	120,405	118,731	136,280
Total	$2,938,518	$2,939,519	$2,939,486	$2,953,222

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 14.7, leased, 8.7, trackage rights, 2, total operated, 25.43; 65 lb. T rail; 24 motor cars, 14 trail and other cars; Brill cars.

OFFICERS.—Pres. Joseph T. Jones; V. Pres. Herbert P. Bissell; Sec. Robert E. Powers; Treas. & Gen. Man. Bert. L. Jones; Supt. E. E. Nicklis; Cons. Engr. Geo. A. Ricker; Audr. E. W. Buddenhagen; Supt. E. E. Nicklis.

DIRECTORS.—Francis V. Greene, Jos. T. Jones, H. P. Bissell, Wm. H. Hotchkiss, C. M. Bushnell, Geo. C. Riley, Bert L. Jones, Robert R. Hefford, Jos. A. Jones, Robt. E. Powers and J. Frank Aldrich, all of Buffalo, N. Y.

GENERAL OFFICE, Niagara Falls, N. Y.

REFERENCES.—Five years of experience, G. A. Ricker, Vol. XVI, Sept. 1, '00, pp. 807-840 (ill.).

Date of information, Jan., 1907. z

THE ELECTRIC CITY RAILWAY CO.—Charter granted Feb. 1, 1904, to build 7.5 miles of road in the city of Niagara Falls. The road has been purchased by the International Ry. Co., Buffalo, and is operated as a part of its system.

CAPITAL STOCK, authorized and outstanding, $80,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $500,000; dated June 1, 1905, due June 1, 1955; int. payable June and Dec.

OPERATION.—From Dec. 16, 1905, to June 30, 1906.

Earnings from passengers	$2,466
" " other sources	329
Gross income	2,795
Operating expenses	1,567
Gross income less operating expenses	1,228
Deductions from earnings.	
Taxes	485
Net income	743
Total surplus	743

OPERATING EXPENSES.

From Dec. 16, 1905, to June 30, 1906.

General expenses	$ 123
Transportation expenses	1,043
Maintenance of way and structures	180
" " equipment	221
Total	$1,567

STATISTICS OF TRAFFIC.

From Dec. 16, 1905, to June 30, 1906.

Revenue passengers carried	61,456
Transfer " "	32,296
Total " "	93,752
Car miles run	19,671

BALANCE SHEET.—Dated June 30, 1906.

ASSETS.

Cost of road and equipment	$80,964
Open accounts	968
Total	$81,932

LIABILITIES.

Capital stock	$80,000
Accounts payable	964
Taxes accrued	225
Profit and loss (surplus)	743
Total	$81,932

PLANT AND EQUIPMENT.—Miles of track (electric), 3.21; gauge, 4 ft. 8½ in.; 73 lb. rail; cars leased.

OFFICERS.—Pres. H. J. Pierce, Buffalo; V. Pres. Morris Cohn, Jr., Niagara Falls; Sec. & Treas. J. F. Slocum, Niagara Falls; Gen. Man. T. W. Wilson, Buffalo; Audr. D. M. Deininger, Buffalo; Supt. Transpt. N. P. Baker, Niagara Falls.

DIRECTORS.—Porter Norton, T. W. Wilson, H. J. Pierce, D. M. Deininger and J. F. Slocum, of Buffalo; N. P. Baker, Morris Cohn, Jr., J. S. Simmons, S. P. Franchot, P. F. King, all of Niagara Falls, N. Y.

GENERAL OFFICE, Niagara Falls, N. Y.

Date of information, Feb., 1907. b z

NORTHPORT.

NORTHPORT TRACTION CO.—Chartered Aug. 22, 1901. Annual meeting first Monday in Aug. This road commenced operation on Apr. 18, 1902. It is about 6.66 miles in length, and extends from East Northport depot of the L. I. R. R. to Northport Harbor. The stock of this company is held by the Consolidated Electrical Companies, Long Island City, N. Y.

CAPITAL STOCK, authorized, $50,000, issued, $45,000.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers (cash fares)	$5,573	$5,947	$6,002	$6,754
" " other sources	464	716	1,559	1,586
Gross income	6,037	6,663	7,561	8,340
Operating expenses	8,000	9,323	8,642	8,437
Gross income less operating expenses	*1,964	*2,660	*1,081	*97
Deductions from earnings.				
Taxes	111	239	205	239
Net income	*2,075	*2,899	*1,286	*336
Total surplus account	*2,222	*5,121	*6,407	*6,743
P. c. operating exps. to total receipts	132.5			

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 499	$ 948	$ 572	$ 526
Transportation expenses	6,147	6,940	7,054	6,832
Maintenance of way and buildings	991	1,131	868	779
" " equipment	362	304	148	300
Total	$8,000	$9,323	$8,642	$8,437

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	111,451	118,933	120,046	135,080
Car miles run	40,000	41,653	40,402	39,883
Total receipts per car mile	$.157	$.160	$.187	$.209
Operating expenses per car mile	.200	.223	.213	.211

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment	$41,643	$41,643	$41,643	$41,645
Cash	1,064			
Open accounts	70	156	85	85
Other assets			128	118
Profit and loss (deficit)	2,222	5,121	6,407	6,743
Total	$45,000	$46,920	$48,263	$48,591
LIABILITIES.				
Capital stock	$45,000	$45,000	$45,000	$45,000
Temporary loans		1,920	3,263	3,589
Sundries				2
Total	$45,000	$46,920	$48,263	$48,591

PLANT AND EQUIPMENT.—Miles of track (electric), 2.74; gauge, 4 ft. 8½ in.; 56 lb. rail; 3 motor cars, 1 service car.

OFFICERS.—Pres. & Gen. Man. Ralph Peters; Asst. to Pres. C. L. Addison; Sec. & Treas. F. E. Haff; Audr. A. B. Bierck; Pur. Agt. H. B. Hodges; Gen. Supt. J. A. McCrea; Ch. Engr. J. R. Savage; Elec. Supt. L. S. Wells; Agt. E. G. Emans; Engr. Power Station, N. L. Pidgeon; Supt. Motive Power, G. C. Bishop; Engr. Maint. of Way, J. B. Austin, Jr.

DIRECTORS—Frank E. Haff, 128 Broadway, New York City; Edward Thompson, J. W. Hiltman and Edw. Pidgeon, Northport, N. Y.; C. L. Addison, Hempstead, N. Y.; A. T. Beiter, J. E. McCormack and Wm. F. Brown, Brooklyn, N. Y.; Ralph Peters, Garden City, N. Y.

GENERAL OFFICE, 128 Broadway, New York City.

Date of information, Jan., 1907. b d z

OGDENSBURG.

Population in 1890, 11,667, in 1900, 12,633, in 1606 (Gov. estimate) 14,842.

Ogdensburg Street Railway Co.—Chartered Dec. 22, 1885, as a horse railroad; changed to electric power Sept. 1, 1895. Annual meeting June 30. On Apr. 25, 1902, this road was placed in charge of a Trustee. After all indebtedness was liquidated, the company was reorganized.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $150,000; dated Sept. 2, 1895, due 1925; int. payable Mar. and Sept.

Please note date of information at end of each report.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from passengers		$28,336	$27,712	$27,128	$30,416
" " other sources		864	317	558	239
Gross income	$24,063	29,200	28,029	27,686	30,655
Operating expenses	21,755	26,550	23,113	21,006	18,536
Gross inc. less oper. exps.	2,308	2,650	4,916	6,680	12,119
Deduction from earnings.	10,036				
Interest on funded debt		9,000	9,000	9,000	9,000
Int. on floating debt			3,663	1,661	4,310
Taxes		906	949	892	971
Net expenses of park					548
Net income	*7,728	*7,256	*8,696	*4,873	*2,710
Charges to profit and loss					23,963
Total surplus account	*11,120	*31,774	*40,470	*46,586	*73,259

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
General expenses	$ 1,562	$ 2,896	$ 3,322	$ 3,205	$ 4,123
Transportation expenses.	15,503	17,581	15,07	13,425	11,237
Maint. of way and bldgs.	2,396	1,306	685	1,140	813
" " equipment	2,294	4,768	4,030	3,236	2,363
Total	$21,755	$26,550	$23,113	$21,006	$18,536

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
Rev. passengers carried	459,783	422,377	554,243	428,750	513,319
Trans. " "	18,500	143,400	120,210	110,450	95,000
Total " "	478,283	565,777	674,453	539,200	608,319
Car miles run	364,635	336,384	310,750	278,460	322,076
Total rcpts. per car mile	$.066	$.086	$.089	$.099	$.0982
Oper. exps. per car mile.	.060	.078	.074	.075	.0575

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road, " equip.	$300,000	$300,000	$300,000	$300,000	$300,000
Other perm. inv.				2,550	2,550
Cash assets	147	1,990	2,626	3,518	9,808
Mat. and supplies	1,000	1,200	1,000		
Prepaid accounts	242	44	242		
Open accounts			21		
Other assets				397	
Profit and loss(def.)	11,193	31,774	40,470	46,58	73,259
Total	$312,582	$335,009	$344,359	$353,051	$385,617
LIABILITIES.					
Capital stock	$150,000	$150,000	$150,000	$150,000	$150,000
Funded debt	150,000	150,000	150,000	150,000	150,000
Int. on funded debt.			27,000	36,000	45,000
Loans			17,051	17,051	40,617
Current liabilities	12,582	35,009	308		
Total	$312,582	$335,009	$344,359	$353,051	$385,617

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 48 lb. and 52 lb. T rail; 15 motor cars, 1 trail car, 1 service car, 1 snow plow, 1 sweeper; West. engines; West. dynamos and motors; American cars.

OFFICERS.—Pres. Treas. & Gen. Man. E. E. Hawkins; Sec. Geo. F. Coffin; Supt. R. R. Hawkins; Engr. Power Station, Bert. Holmes.

DIRECTORS.—Geo. F. Coffin and Chester Snyder, Easton, Pa.; J. P. Richardson, Trenton, N. J.; Edgar A. Newell, Ogdensburg, N. Y.; T. J. Budd, Philadelphia, Pa.; S. J. McCormick, Williamsport, Pa.; Wm. Myers, Bethlehem, Pa.; E. E. Hawkins, Ogdensburg, N. Y.

GENERAL OFFICE, 1 Ford St., Ogdensburg, N. Y.

Date of information, Mar., 1907. z

OLEAN.

Population in 1880, 3,036, in 1890, 7,358, in 1900, 9,462, in 1906, (Gov. estimate), 10,202.

Western New York & Pennsylvania Traction Co.—The Olean Street Ry. Co., the Olean, Rock City & Bradford R. R. and the Bradford Street R. R. were merged on Nov. 17, 1906, to form the above company. The Olean Street Ry. Co. was chartered Mar. 1, 1880. Municipal franchise granted in perpetuity, April, 1880. On July 6, 1903, it leased the property of the Shinglehouse R. R. Co. for 30 years, at an annual rental of $4,000 and taxes. The leased road is 4.5 miles in length, and lies entirely in the state of Pennsylvania, extending from Ceres to Shinglehouse. The lines of the Olean Street Ry. Co., connect Olean with Portville, Genesee, Bolivar, Allegheny, all in New York State also with Ceres and Shinglehouse, in Pennsylvania. An extension of the company's line to Salamanca, N. Y., was commenced Oct. 15, 1905. Of this 1.5 miles were completed and operation commenced Jan. 1, 1905. It is expected the balance will be completed early in 1907.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; preferred, authorized and outstanding, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First and refunding mortgage 5 p.c. gold coupon bonds, authorized, $5,000,000, outstanding, $2,174,000; dated Jan. 1, 1907, due 1957; denom. $1,000; int. payable Jan. and July at the office of the Colonial Trust Co., New York City, trustee of mortgage.

NOTE.—$326,000 of the first and refunding bonds are reserved to retire prior liens, subject to call on or before Jan. 1, 1912, at 105 and interest; and at 110 and interest thereafter.

Olean Street Ry.'s first mortgage 5 p. c. gold coupon bonds, authorized, $225,000, outstanding, $205,000; dated Nov. 1, 1899, due 1929; denom. $1,000; int. payable May and Nov., at office of Fidelity Trust Co., of Buffalo, N. Y., trustee of mortgage.

Olean Street Ry.'s second mortgage 5 p. c. gold coupon bonds, authorized, $60,000, issued, $53,500; dated Aug. 1, 1901, due 1931; denom. $1,000; int. payable May and Nov., at office of Fidelity Trust Co., of Buffalo, N. Y., trustee of mortgage.

First mortgage Bolivar extension 5 p. c. gold coupon bonds, authorized, $130,000, outstanding, $124,000; dated Nov. 1, 1899, due 1914; denom. $1,000; int. payable Feb. and Aug. at office of Fidelity Trust Co., Buffalo, N. Y., trustee of mortgage.

Second mortgage Bolivar extension 5 p. c. gold coupon bonds, authorized and issued, $25,000; dated Aug. 15, 1901, due 1931; denom. $1,000; int. payable Feb. and Aug. at office of Fidelity Trust Co., Buffalo, N. Y., trustee of mortgage. These bonds were delivered Jan. 1, 1903.

Second mortgage Salamanca extension 5 p. c. gold coupon bonds, authorized, $350,000; dated June 30, 1905, due 1935; int. payable Jan. and July.

NOTE.—The second mortgage bonds may be called for payment at one month's notice at a price of 105 and accrued interest.

The following operating figures are for the Olean Street Ry. before the consolidation.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass.		$70,344	$99,770	$105,334	$114,015
" other sources.		4,522	2,947	12,972	14,450
Gross income	$56,040	74,866	102,717	118,306	128,465
Operating expenses	29,118	38,715	52,858	63,901	63,607
Gross in. less oper. exps.	26,922	36,151	49,859	54,405	64,858
Deductions from earns.	16,493				
Int. on funded debt		17,800	21,675	20,958	20,811
" floating debt		620	1,105	2,453	3,669
Taxes		2,808	3,872	4,603	4,731
Rental of leased line			3,000	3,000	2,971
Net income	10,429	14,923	20,208	23,391	32,676
Charged to prof. & loss.				6,327	1,390
Total surplus account	19,849	31,233	50,770	67,833	99,119

No dividends paid.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 9,052	$ 8,825	$ 8,545	$ 8,342
Transportation expenses	21,121	28,624	34,621	37,935
Maint. of way and structures	5,082	10,380	14,141	9,330
" " equipment	3,460	5,029	6,594	8,000
Total	$38,715	$52,858	$63,901	$63,607

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue pass. carried	1,569,247	2,114,170	2,264,775	2,510,638
Transfer " "	45,066	30,427	41,540	62,435
Total " "	1,614,313	2,144,597	2,306,315	2,573,073
Car miles run	395,266	506,398	597,891	588,632
Gross receipts per car mile	$.189	$.2028	$.197	$.218
Oper. exps. per car mile	.098	.1119	.105	.108

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road & equip.	$711,661	$768,318	$784,604	$793,248	$793,547
Other perm. invest.					51,265
Cash assets	259	1,532	2,861	2,362	9,369
Other assets	14,287	22,737	45,003	77,213	84,369
Total	$726,207	$792,587	$832,468	$872,823	$938,550
LIABILITIES.					
Capital stock	$300,000	$300,000	$300,000	$300,000	$300,000
Funded debt	278,500	433,500	433,500	413,500	413,500
Other liabilities	127,859	27,854	48,198	91,490	125,931
Profit & loss (sur.)	19,847	31,233	50,770	67,833	99,,119
Total	$726,207	$792,587	$832,468	$872,823	$938,550

PLANT AND EQUIPMENT.—Miles of track (electric), 62.3; gauge, 4 ft. 8½ in.; 50 lb. to 70 lb. T rail; 48 motor cars, 2 service cars, 1 snow plow.

PARKS AND AMUSEMENT RESORTS.—Riverhurst Park owned by Co.; controls Rock City Park and reaches Edgewood Park and Country Club

Please note date of information at end of each report.

OFFICERS.—Pres. Wilson R. Page; V. Pres. Jos. B. Mayer; Sec. & Man. I. W. Miller; Treas. J. L. Page; Audr. & Park Man. Chas. E. Davis; Elec. Engr. M. Silverman; Engr. Power Station, E. C. Hollis.

DIRECTORS.—Thos. Gilligan, J.F. Johnson, M. L. Lee, F.L. Eaton, W. R. Page and I. W. Miller, Olean, N. Y.; Clare Willard and Edward Torrey, Allegany, N. Y.; W. B. Mersereau and W. E. Wheeler, Portville, N. Y.; F. H. Raymond, Ceres, Pa.; W. S. Wells, Little Genesee, N. Y.; Floyd Kenyon, Bolivar, N. Y.

GENERAL OFFICE AND REPAIR SHOPS, Olean, N. Y.

POWER STATIONS, Olean, N. Y. and Ceres, N. Y.

REFERENCE.—Cars, Vol. XXVIII, Mar. 2, '07, p. 393.

Date of information, Feb., 1907. b x d

ONEIDA.

Population in 1880, 3,934, in 1890, 6,083, in 1900, 6,364.

ONEIDA RAILWAY CO.—Chartered May 14, 1885, as a horse railroad. Annual meeting second Tuesday in Oct. The road has been reconstructed and electrical operation commenced Dec. 15, 1902. This company is controlled by the Utica & Mohawk Valley Ry. Co. (See Utica.)

CAPITAL STOCK, authorized and issued, $15,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 4 p. c. bonds, authorized and issued, $10,000; dated Jan. 1, 1899, due 1909; int. payable Jan. and July, at National State Bank of Oneida, trustee of mortgage

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from passengers..			$12,405	$13,529	$13,962
" " other sources			50		50
Gross income.....	$4,054	$6,244	12,455	13,529	14,012
Operating expenses.....	3,951	7,110	13,962	13,831	13,379
Gross income less oper. exps.	103	*865	*1,507	*302	633
Deductions from earnings..	636	749			
Interest.....			400	400	400
Taxes.....			616	855	860
Net income.....	*533	*1,614	*2,523	*1,557	*627
Charged to profit and loss..				883	
Total surplus account.....	*843	*1,461	*3,984	*6,424	*7,051

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1906.

General expenses.....	$2,004
Transportation expenses.....	9,534
Maintenance of way and structures.....	227
" " equipment.....	1,614
Total.....	$13,379

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
Revenue pass. carried....			274,960	229,309	280,344
Transfer " "			42,772	45,560	48,610
Total " "	82,495	143,423	317,732	274,869	328,954
Car miles run.....	38,802	59,438	42,772	146,674	150,681
Gross receipts per car mile.	$.105	$.105	$.290	$.092	$.093
Oper. exps. per car mile...	.102	.120	.095	.094	.089

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road and equip...	$24,765	$24,765	$24,765	$24,765	$24,765
Cash & current assets....	290	1,517	15,608	2,341	3,400
Profit and loss (deficit)...	842	1,461	3,984	6,424	7,051
Total.....	$25,898	$27,743	$44,357	$33,530	$35,216
LIABILITIES.					
Capital stock.....	$15,000	$15,000	$15,000	$15,000	$15,000
Funded debt.....	10,000	10,000	10,000	10,000	10,000
Other liabilities.....	898	2,543	19,357	8,530	516
Loan.....					9,500
Interest.....		200			200
Total.....	$25,898	$27,743	$44,357	$33,530	$35,216

PLANT AND EQUIPMENT.—Miles of track (electric), 8.84; gauge, 4 ft. 8½ in.; 80 lb. to 95 lb. rail; 4 motor cars, 1 snow plow; Brill cars.

OFFICERS.—Pres. Horace E. Andrews, Cleveland, O.; V. Prests. C. Loomis Allen, W. K. Vanderbilt, Jr., J. J. Stanley; Sec. Walter N. Kernan; Asst. Treas. & Gen. Audr. A. L. Linn, Jr.; Treas. Chas. B. Rogers; Asst. Treas. E. L. Rossiter; Audr. B. A. Frankel; Gen. Man. C. Loomis Allen; Supt. Frank J. Gerdon; Engr. Maint. of Way, M. J. French, Jr.

DIRECTORS.—Horace E. Andrews, Mentor, O.; J. J. Stanley, Cleveland, O.; Chas. B. Rogers, Walter N. Kernan, Utica, N. Y.; H. C. Stone, C. Leland Hunt, Oneida, N. Y.; E. V. W. Rossiter, W. K. Vanderbilt, Jr. and John Carstensen, New York, N. Y.

GENERAL OFFICE, Oneida, N. Y.

EXECUTIVE OFFICE, Electric Ry. Building, Utica, N. Y.

REFERENCE.—General description, Vol. XXIX, No. 23, June 8, '07, p. 996.

Date of information, Jan., 1907. z d

ONEONTA.

Population in 1880, 4,461, in 1890, 6,272, in 1900, 7,147.

Oneonta & Mohawk Valley Railroad Co.—Successor (May 10, 1906) by purchase to the Oneonta, Cooperstown & Richfield Springs Ry. Co. The main line of this road is 55.25 miles long, extending from Oneonta to Richfield Springs, with an extension from Richfield Springs to Mohawk, a branch of 3 miles to Cooperstown, and 5 miles of local track in Oneonta. The Mohawk extension was placed in operation in August, 1904. In June, 1905, the Oneonta, Cooperstown & Richfield Springs Ry. Co. was placed in the hands of a receiver. On May 9, 1906, the property was sold at foreclosure sale and was bid in for $960,000 by Henry W. Bean, chairman of the reorganization committee, subject to $250,000 or more of receivers' certificates.

CAPITAL STOCK, authorized, $1,500,000, issued, $1,464,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,500,000, issued, $1,364,000; dated May 1, 1902, due 1942; int. payable May and Nov.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	July 1, 1905, to May 9, '06.
Earnings from pass...		$50,527	$60,883	$ 87,830	$ 88,818
" other sources		13,661	17,096	30,532	27,949
Gross income.....	$41,180	64,188	77,979	118,362	116,767
Operating expenses..	33,165	85,123	86,279	92,382	154,631
Gross inc. from oper..	8,015	*20,935	*8,300	25,980	*37,864
Interest.....		212			
Taxes.....	933	2,016	4,450	6,788	4,133
Net income.....	7,082	*23,163	*12,750	19,192	*41,997
Total surplus.....	8,097	*15,066	*27,816	1,404	*40,593

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.	July 1, 1905, to May 9, '06.
General expenses.....	$ 3,693	$17,456	$14,172	$13,458	$ 14,588
Transportation exps...	25,108	48,751	49,446	49,606	64,168
Maint. of way & struct.	715	5,772	9,013	11,503	39,142
" " equipment...	3,650	13,145	13,648	17,815	36,733
Total.....	$33,165	$85,123	$86,279	$92,382	$154,631

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	July 1, 1905, to May 9, '06.
Revenue passengers carried....	567,016	606,256	781,767	581,913
Transfer " "	62,426	30,347	65,506	65,725
Total " "				647,638
Car miles run.....	403,167	540,954	755,411	574,864
Total receipts per car mile.....	$.159	$.144	$.158	$.203
Operating expenses per car mile	.211	.150	.122	.268

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	May 31, 1905.	June 30, 1906.
Cost of road & equip....	$2,884,099	$2,986,985	$3,179,206	
Cash and current assets..	1,194	10,231	9,895	$10,570
Profit and loss (deficit)..	15,066	27,816	10,027	40,593
Total.....	$2,900,359	$3,025,032	$3,199,128	$51,163
LIABILITIES.				
Capital stock.....	$1,464,000	$1,464,000	$1,464,000	
Funded debt.....	1,364,000	1,364,000	1,364,000	
Recrs. certificates.....		135,000	285,000	
Current liabilities.....	55,763		2,200	
Accounts payable.....	16,596	33,257	47,201	$51,163
Sundries.....		28,775	36,727	
Total.....	$2,900,356	$3,025,032	$3,199,128	$51,163

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 63.62, operated under trackage rights, 13, total, 76.62; gauge, 4 ft. 8½ in.; 60 lb. and 90 lb. T and girder rail; 18 motor cars, 3 express cars, 15 freight cars, 4 snow plows.

PARKS AND AMUSEMENT RESORTS.—Controls Otsego Park.

OFFICERS.—Pres. Henry W. Bean, 15 William St., New York City; V. Pres. H. A. Kahler, 15 William St., New York City; Treas. P. S. Babcock, 15 William St., New York City; Audr. W. C. Austin, Oneonta, N. Y.; Gen. Supt. J. E. Derrick, Oneonta, N. Y.; Pur. Agt. M. J. Bogardus, Oneonta, N. Y.; Ch. Engr. & Engr. Power Station, C. J. Huffman, Hartwick, N. Y.; Roadmaster, Jas. Feeney, Hartwick, N. Y.

GENERAL OFFICE, Oneonta, N. Y.

POWER STATION AND REPAIR SHOPS, Hartwick, N. Y.

Date of information, Mar., 1907. z

Please note date of information at end of each report.

OSSINING.

Population in 1880, 6,578, in 1890, 9,352, in 1900, 7,939.

Westchester Traction Co.—Organized Oct. 1, 1901. This company is the successor to the Ossining Electric Ry. Co., having taken over the franchise and property of that company. Annual meeting second Tuesday in Oct. The road is about 3 miles in length. On Apr. 14, 1903, the Board of Railroad Commissioners approved the issue of $1,200,000 stock, in addition to the original $300,000, for extending the line to White Plains, but none of this stock has as yet been issued. Twenty miles of the proposed extension is now under construction. Additional bonds were issued to purchase stock, bonds, etc., of the Danbury & Harlem Traction Co. and to commence construction of the extension.

CAPITAL STOCK, authorized, $1,500,000, issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $1,500,000, issued, $600,000; dated Apr. 1, 1902, due 1932; int. payable Apr. and Oct.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$17,829	$17,171	$17,165	$15,674
" " other sources	530	423	355	270
Gross income	18,359	17,594	17,520	15,944
Operating expenses	19,592	18,479	18,012	22,600
Gross income less operating exps.	*1,234	*885	*492	*6,656
Deductions from earnings.				
Interest	8,600	10,300	6,900	6,908
Taxes	748	875	794	1,552
Net income	*10,582	*12,060	*8,186	*15,116
Total surplus	*10,569	*22,629	*31,404	*46,520

*Deficit

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 83	$ 826	$ 742	$ 3,814
Transportation expenses	15,525	15,251	14,302	16,990
Maintenance of way and structures	957	1,113	1,070	690
" " equipment	3,027	1,289	1,898	1,106
Total	$19,592	$18,479	$18,012	$22,600

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue passengers carried	241,780	256,688	345,089	323,869
Transfer " "	117,890	44,165	9,040	7,217
Total " "	359,670	300,853	354,089	331,086
Car miles run	138,700	138,700	140,894	142,768
Total receipts per car mile	$.132	$.127	$.124	$.1116
Operating expenses per car mile	.141	.133	.127	.1580

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of construct. & equip.	$279,152	$ 297,461	$484,859	$ 486,678
Stocks and bonds, oth. cos.	346,200	316,200		
Cash	726	894	286	230
Material and supplies	5,865	1,726	1,741	487
Due by Contracting Co.		251,025	462,000	462,000
Due by other companies		147,396		5,993
Sundries	41,657	125	8,461	312
Profit and loss (deficit)	10,569	22,629	31,404	46,520
Total	$684,169	$1,037,456	$988,751	$1,002,220
LIABILITIES.				
Capital stock	$300,000	$ 300,000	$300,000	$ 300,000
Funded debt	206,000	600,000	600,000	600,000
Accounts payable	9,790	70,490	1,588	3,374
Bills payable	116,908		11,250	
Loans		60,322		87,371
Taxes		731		
Interest		5,913	1,725	1,725
Sundries	51,471		74,188	9,750
Total	$684,169	$1,037,456	$988,751	$1,002,220

PLANT AND EQUIPMENT.—Miles of track (electric), 3; gauge, 4 ft. 8½ in.; 48 lb. rail; 9 motor cars.

OFFICERS.—Pres. & Gen. Man. A. R. Law, New York City; V. Pres. & Audr. C. E. Lent, New York City; Sec. & Treas. I. J. Eshelman, Cleveland, O.; Supt. Sam'l Haigh; Elec. Engr. J. P. Dexheimer, Ossining, N. Y.

DIRECTORS.—C. J. Brown, Cornwall-on-Hudson; Thos. R. Heller, Philadelphia, Pa.; C. E. Lent, A. R. Law, J. M. Crouly, New York City; Samuel Haigh, Ossining, N. Y.

GENERAL OFFICE, Ossining, N. Y.

Date of information, Jan., 1907. b

Hudson River & Eastern Traction Co.—Incorporated in 1906. Company is constructing an electric railway to connect Ossining, Biarcliffe Manor and Pleasantville. Company is owned by the same interests that own the Northern Westchester Lighting Co.

CAPITAL STOCK, authorized $400,000, issued, $9,000.

FUNDED DEBT, authorized, $1,000,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 9; current from Northern Westchester Lighting Co.

OFFICERS.—Pres. L. B. Grant; Sec. & Treas. Chas. H. Werner, of 32 Liberty St., New York, N. Y.

GENERAL OFFICE, Ossining, N. Y.

Date of information, Mar., 1907. b z

OSWEGO.

Population in 1890, 21,842, in 1900, 22,365, in 1906 (Gov. estimate) 22,419.

Oswego Traction Co.—Chartered June 1, 1899. This company is the successor to the Lake Ontario & Riverside Railway Co., which, on Mar. 12, 1896, effected a consolidation of the Oswego Street Ry. Co. and the Fulton & Oswego Falls Street Ry. Co. On Oct. 3, 1896, the property was placed in the hands of F. H. Tidman as receiver. On Apr. 15, 1899, the property of the Lake Ontario & Riverside Ry. Co. was sold at sheriff's sale, the Oswego Street Ry. being sold to a committee of the bondholders, who formed the new company which, on Feb. 1, 1900, took possession of the property; and the Fulton & Oswego Falls Street Ry. was sold separately, subject to first mortgage bonds, and on Feb. 1, 1900, commenced operation as a separate company, the receiver being relieved from further operation of the properties on that date, and being discharged by the court on June 30, 1900. Annual meeting second Thursday in Sept.

CAPITAL STOCK.—Common, authorized and issued, $200,000; preferred, authorized and issued, $100,000; par value, $50 per share.

FUNDED DEBT, authorized, $300,000, issued, $288,000, as follows: First mortgage 5 p. c. gold coupon bonds, authorized, $100,000, issued $97,000; dated June 1, 1899, due 1929; int. payable June and Dec.

Second mortgage 3 p. c. gold bonds, authorized $200,000, issued, $191,000; coupon, but may be registered; dated June 1, 1899, due 1929; int. payable Mar. and Sept.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass.		$38,113	$46,992	$49,188	$53,926
" " other sources		260	186	397	575
Gross income	$41,017	38,373	47,178	49,585	54,501
Operating expenses	32,623	31,383	33,208	33,805	34,347
Gross inc. less op. exps.	8,394	6,989	13,970	15,780	20,154
Deductions from earn.	13,504				
Interest on bonds		10,580	10,580	10,580	10,580
" " floating debt		935	916	637	562
Taxes		2,259	2,271	2,296	2,345
Net income	*5,110	*6,785	203	2,267	6,667
Total deficit	27,730	34,515	31,725	29,458	22,791

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 3,399	$ 3,410	$ 4,151	$ 4,375
Transportation expenses	21,592	22,608	22,219	21,903
Maintenance of way and struct.	4,083	4,842	4,512	5,007
" " equipment	2,308	2,348	2,923	3,062
Total	$31,383	$33,208	$33,805	$34,347

STATISTICS OF TRAFFIC.

Year ending June 30, 1902.	1903.	1904.	1905.	1906.
Revenue pass. carried. 844,176	795,977	955,062	926,087	1,102,779
Transfer " " . 156,244	160,037	136,886	206,609	151,256
Total " " .1,000,420	956,014	1,091,948	1,132,696	1,254.035
Car miles run 363,340	347,738	343,743	339,859	363,942
Tot. rec'ts per car mile $.113	$.110	$.137	$.146	$.1497
Op. exps. per car mile. .090	.090	.096	.099	.0944

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost road & equip.	$618,687	$622,197	$625,734	$627,710	$659,138
Cash & cur. as'ts.	1,363	2,823	1,059	2,357	532
Material & supplies			1,434	1,459	2,000
Other assets			320	5,952	1,526
Profit & loss (def.).	27,730	34,515	31,725	29,458	22,791
Total	$647,780	$659,535	$660,272	$666,936	$685,987
LIABILITIES.					
Capital stock	$300,000	$300,000	$300,000	$300,000	$300,000
Funded debt	288,000	288,000	288,000	288,000	288,000
Interest	32,622	43,202	53,782	64,362	74,942
Taxes			2,450	2,256	2,142
Loans	16,225	16,213		11,770	18,790
Other liabilities	10,933	12,119			1,266
Bills and accts. pay.			16,040	548	847
Total	$647,780	$659,535	$660,272	$666,936	$685,987

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 11.1; gauge, 4 ft. 8½ in.; 45 lb. to 109 lb.T and girder rail; 23 motor cars, 1 service car, 1 snow plow, 1 sweeper; Gen. Elec. dynamos and motors; American and Brill cars; rent power.

PARKS AND AMUSEMENT RESORTS.—"Beach Oswego," not controlled by Ry. Co.

OFFICERS.—Pres. S. M. Coon; V. Pres. C. A. Tanner; Sec. D. A. Williams; Treas. J. P. Doyle; Gen. Man. Frank Arnold.

DIRECTORS.—C. S. Shepard, New Haven, N. Y.; Chas. C. Crook, N. Y. City; D. B. Page, D. A. Williams, Lawrence Clancy, C. A. Tanner, Norman L. Bates, S. M. Coon, N. S. Bentley, J. P. Doyle, John T. Mott, of Oswego, N. Y.

GENERAL OFFICE, Oswego, N. Y.

Date of information, Mar., 1907. z

PEEKSKILL.

Population in 1890, 9,676, in 1900, 10,358, in 1906 (Gov. estimate) 13,768.

Peekskill Lighting & Railroad Co.—Incorporated July, 1900, as the Peekskill Lighting Co. On Aug. 31, 1900, the name of the company was changed to Peekskill Lighting & R. R. Co. This company is a consolidation of the Peekskill Gas Light Co., the Peekskill Electric Light & Power Co. and the Peekskill Traction Co., and comprises all the gas, electric light and street railways of Peekskill. The road was placed in operation to Lake Mohican (6 miles) about July 30, 1899, remaining in the hands of contractor by breach of contract on the part of the traction company. In Oct., 1899, a receiver was appointed and on May 10, 1900, the entire property was sold at receiver's sale to H. Hobart Porter, subject to all claims, judgments, etc., and possession taken by him. On Sept. 1, 1900, the property was sold to the Peekskill Lighting & Railroad Co., which is now the owner in possession of and operating the road. The road connects Peekskill with Lake Mohican, Verplanks Point and Buchanan, serving a total population of about 15,000. Annual meeting second Tuesday in Feb.

CAPITAL STOCK.—Common, authorized and outstanding, $500,000; preferred, authorized and outstanding, $150,000; dividend 6 p. c.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $750,000, issued, $575,000; dated Oct. 1900, due 1930; denom. $1,000; coupon, but may be registered; whole issue only, subject to call at 110 after Oct. 1, 1905; sinking fund, at $10.80 per bond outstanding begins 1903; int. payable Apr. and Oct., at office of New York Security & Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$47,104	$49,445	$52,511	$57,087
" power and illuminating plants, net	26,747	32,115	35,707	42,333
" other sources	2,201	743	480	1,279
Gross income	76,052	82,303	88,698	100,699
Operating expenses	30,612	34,279	34,845	33,493
Gross income less oper. expenses	45,440	48,024	53,853	67,206
Deductions from earnings.				
Interest	27,202	34,769	32,025	30,708
Taxes	1,923	3,218	3,256	3,149
Net income	16,315	10,037	18,572	33,349
Dividends			5,400	7,200
Total surplus	28,875	38,911	50,830	71,443

Dividend 1905, 6 p. c. on $90,000 preferred stock.
" 1906, 6 p. c. on $150,000 " "

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 4,434	$ 7,406	$ 7,507	$ 6,123
Transportation expenses	23,163	22,826	23,212	22,929
Maint. of way and structures	1,338	1,583	1,524	1,580
" " equipment	1,676	2,464	2,602	2,861
Total	$30,612	$34,279	$34,845	$33,493

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue passengers carried	946,645	968,612	1,110,113	1,016,332
Transfer " "	70,517	80,268	85,600	80,416
Total " "	1,017,162	1,048,880	1,101,932	1,096,748
Car miles run	263,710	293,398	306,126	301,606
Total receipts per car mile	$.186	$.171	$.173	$.190
Operating exps. per car mile	.116	.117	.113	.111

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment, inluding gas, electric light and power plant	$850,000	$1,075,000	$10,98,986	$1,252,126
Cash on hand	8,158	2,225		4,828
Current assets	22,636	32,240	45,178	59,535
Advances to contractors on account of work under const.	71,975	25,165		
Total	$952,769	$1,134,630	$1,144,164	$1,316,489

LIABILITIES.	1903.	1904.	1905.	1906.
Capital stock	$350,000	$ 440,000	$ 440,000	$ 650,000
Funded debt	500,000	500,000	575,000	575,000
Accrued interest	6,655	7,962	7,917	7,187
Loans			60,000	
Bills and accounts payable	67,240	72,757	6,816	6,673
Other liabilities			3,601	6,186
Profit and loss (surplus)	28,875	38,911	50,830	71,443
Total	$952,769	$1,134,630	$1,144,164	$1,316,489

PLANT AND EQUIPMENT.—Miles of track (electric), 10.36; gauge, 4 ft. 8½ in.; 56 lb. to 96 lb. rail; 19 motor cars; 1 trail car; 1 service car, 2 snow plows.

OFFICERS.—Pres. F. A. Stratton, Mt. Vernon, N. Y.; V. Pres. Stuart Wilder, Ossining, N. Y.; Sec. Chas. H. Werner, New York City; Treas. W. B. Clements, Peekskill; Supt. W. F. Simmons, Peekskill.

DIRECTORS.—F. A. Stratton, Mt. Vernon, N. Y.; L. B. Grant, Jas. A. Byrne, Chas. H. Werner, New York City; Alex. Keogh, New Rochelle, N. Y.; Wm. J. Bagnell, Brooklyn, N. Y.; Richard Talbot, Tuxedo, N. Y.; Stuart Wilder, Ossining, N. Y.; W. B. Clements, Peekskill, N. Y.

TREASURER'S OFFICE, Peekskill, N. Y.

REFERENCE.—Description of power plant, Vol. XX, July 19, '02, p. 692 (ill.).

Date of information, Apr., 1907. b z

PUTNAM & WESTCHESTER TRACTION CO.—Incorporated in July, 1906. This road is under construction between Peekskill and Putnam Valley. Company is controlled by Peekskill Lighting & R. R. Co.

CAPITAL STOCK, authorized, $75,000, issued, $65,000.

FUNDED DEBT.—Bonds authorized, $2,000,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 3 cars. Power from Peekskill Lighting & R. R. Co.

PARKS AND AMUSEMENT RESORTS.—Will reach Peekskill Terrace.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. J. S. Ladd, R. F. D. No. 2, Peekskill, N. Y.; V. Pres. H. D. Levino, Oregon, N. Y.; Sec. & Treas. W. H. Perry, Adams Corners, N. Y.; Supt. W. N. Benkart, Brooklyn, N. Y.; Ch. & Elec. Engr. I. W. Reynolds, Peekskill, N.Y.

GENERAL OFFICE, Main St., Peekskill, N. Y.

REPAIR SHOPS, Peekskill, N. Y.

Date of information, Mar., 1907. z

PENN YAN.

Population in 1880, 3,475, in 1890, 4,254, in 1900, 4,650.

Penn Yan, Keuka Park & Branchport Railway.—Chartered Feb. 23, 1897. Annual meeting first Monday in May. This line extends from Penn Yan to Branchport, a distance of 8.5 miles.

CAPITAL STOCK, authorized, $100,000, issued, $94,000; par value, $100 per share.

FUNDED DEBT.—First mortgage, 5 p. c. gold bonds, authorized and issued, $100,000; dated Aug. 2, 1897, due 1917; denom. $500; int. payable Feb. and Aug.; American Loan & Trust Co., of Boston, trustee of mortgage.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass.	$17,116	$11,478	$12,447	$15,314	$16,787
" other sources	81	7,317	9,320	10,280	9,408
Gross income	17,197	18,795	21,767	25,594	26,195
Operating expenses	14,757	15,391	15,211	17,264	17,248
Gross inc. less oper. exps.	2,440	3,404	6,556	8,330	8,947
Deductions from earnings.					
Interest	5,870	5,960	6,005	5,795	5,647
Taxes	897	925	1,016	990	908
Net income	*4,328	*3,481	*465	1,545	2,392
Total surplus account	*8,874	*12,355	*12,819	*11,275	*8,883

*Deficit

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 883	$ 1,838	$ 1,957	$ 2,053
Transportation expenses	12,131	11,015	10,574	11,314
Maint. of way and buildings	1,327	893	3,311	2,744
" " equipment	1,049	1,465	1,423	1,137
Total	$15,391	$15,211	$17,264	$17,248

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	235,006	253,039	308,733	337,275
Passenger car miles run	62,503	61,053	71,572	73,866
Freight and express car miles run	7,907	17,470	13,047	12,910
Tons of freight carried	10,272	12,435	13,613	11,866
Total receipts per car mile	$.266	$.277	$.302	$.3018
Operating expenses per car mile	.218	.192	.204	.1970

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment.	$203,376	$203,605	$204,218	$204,318
Cash	380	189	73	719
Material and supplies		1,400	1,400	1,400
Prepaid accounts	12,355			
Other assets			828	2,052
Profit and loss (deficit)	132	12,819	11,275	8,883
Total	$216,242	$218,013	$217,794	$217,372
LIABILITIES.				
Capital stock	$ 94,000	$ 94,000	$ 94,000	$ 94,000
Funded debt	100,000	100,000	100,000	100,000
Interest accrued	2,083	2,083	2,083	2,083
Loans	19,401	21,302	21,065	19,490
Accounts payable	758	628	646	1,799
Total	$216,242	$218,013	$217,794	$217,372

PLANT AND EQUIPMENT.—Miles of track (electric), 9.25; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. T rail; 7 motor cars, 1 freight car, 1 service car; Slater engines; Dillon boilers; Walker dynamos; West. motors.

PARKS AND AMUSEMENT RESORTS.—Owns Electric Park.

OFFICERS.—Pres. & Sec. Frank H. Viele; V. Pres. C. L. B. Tylee; Treas. & Gen. Man. Wm. H. Tylee; Supt. & Pur. Agt. H. H. De Cew.

DIRECTORS.—Chas. C. Hicks, Penn Yan, N. Y.; C. L. B. Tylee, Newark, N. Y.; H. R. Sill, Bluff Point, N. Y., W. H. Tylee O. W. Rugg, F. H. Viele and Theodore S. Johnson, Worcester, Mass.; Geo. S. Weaver, Branchport, N.Y.; Geo. E. Tylee, Holliston, Mass.

GENERAL OFFICE, 831 State Mutual Bldg., Worcester, Mass.; local office, Penn Yan, N. Y.

REFERENCE.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Mar., 1907. z

PLATTSBURG.

Population in 1890, 7,010, in 1900, 8,434, in 1906 (Gov. estimate), 10,445; total population served by the street railway lines, 12,000.

Plattsburgh Traction Co.—Chartered May 27, 1896, for 50 years. Annual meeting third Tuesday in Nov. Municipal franchise granted June 15, 1896, for 50 years.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized, $100,000, issued, $80,000, in treasury, $20,000; dated July 1, 1896, due 1926; denom. $500; int. payable Jan. and July, at office of New York Trust Co., of New York, trustee of mortgage.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass.		$18,700	$21,004	$21,578	$23,809
" other sources		40	230	220	225
Gross income	$18,871	18,740	21,234	21,798	24,034
Operating expenses	15,440	16,289	13,199	13,895	15,525
Gross inc. less op. exps.	3,431	2,451	8,035	7,903	8,509
Deductions from earnings.					
Interest	4,870	5,115	4,800	5,260	5,255
Taxes	1,116	2,069	1,209	1,195	1,194
Net income	*2,555	*4,733	2,026	1,448	2,060
To surplus account				1,448	2,060
Total surplus account	*932	*5,665	*3,639	*3,564	1,504
P.c.op.exp.to total rcpts.	78.2	86.9			65.21

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$5,618	$ 3,638	$3,929	$4,069
Transportation expenses	8,138	7,633	8,100	8,259
Maintenance of way and bldgs	1,575	1,073	1,011	2,136
" " equipment	958	855	855	1,061
Total	$16,289	$13,196	$13,895	$15,525

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
Passengers carried	422,192	419,029	449,293	459,121	505,758
Car miles run	159,651	152,623	1[illegible]2,573	128,587	133,005
Tot'l recpts. per car mile	$.118	$.122	$.160	$.169	$.181
Op. exps. per car mile	.097	.106	.099	.108	.116

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road and equip.	$180,000	$181,385	$181,385	$182,032	$185,002
Cash	1,457	798	722	430	193
Material and supplies	3,736	3,251	3,164	2,163	2,601
Other assets	1,806	344	1,033	921	870
Profit and loss (deficit)	932	5,665	3,639	3,564	1,504
Total	$187,931	$191,444	$189,943	$189,110	$190,170

LIABILITIES.	1902.	1903.	1904.	1905.	1906.
Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Funded debt	80,000	80,000	80,000	80,000	80,000
Accounts payable	2,931	1,670	643	960	1,614
Loans			9,300	8,150	8,556
Bills payable	5,000	7,400			
Sundries		2,374			
Total	$187,931	$191,444	$189,943	$189,110	$190,170

PLANT AND EQUIPMENT.—Miles of track (electric), 6.5; gauge, 4 ft. 8½ in.; 50 lb. T rail; 10 motor cars, 1 snow plow; West. dynamos and motors; rent power.

OFFICERS.—Pres. E. N. Sanderson; V. Pres. Jas P. Cunningham; Sec. W. L. Pattisson; Treas. & Gen. Man. A. E. Reynolds.

DIRECTORS.—H. Hobart Porter, Francis Blossom, Richmond Talbot and E. N. Sanderson, New York City; S. M. Weed, Albert E. Reynolds, W. L. Pattisson, Jas. P. Cunningham and Henry T. Kellogg, Plattsburg, N. Y.

GENERAL OFFICE, Plattsburg, N. Y.

Date of information, Mar., 1907. z

PORT CHESTER.

Population in 1880, 3,254, in 1890, 5,274, in 1900, 7,440.

NEW YORK & STAMFORD RAILWAY CO.—Chartered Aug. 3, 1901, by the consolidation of the Port Chester Street Ry. Co., and the Larchmont Horse Ry. Co. The company operates about 14 miles of road connecting Port Chester, New Rochelle, Rye Beach, Larchmont and Larchmont Manor. This company is controlled by the Consolidated Ry. Co. of New Haven, Conn. Annual meeting second Tuesday in Sept.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds authorized, $450,000, issued, $426,000; coupon, but may be registered; dated Oct. 1, 1901, due 1931; denom. $1,000; int. payable Apr. and Oct., at office of New York Security & Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$115,704	$121,675	$124,844	$129,183
" " other sources	605	852	1,050	8,294
Gross income	116,309	122,527	125,894	137,477
Operating expenses	75,855	85,932	78,964	83,973
Gross income less oper. exps.	40,454	36,595	46,930	53,504
Deductions from earnings.				
Interest	19,375	20,609	21,742	21,300
Taxes	2,681	4,909	5,393	3,595
Other deductions			5,149	
Net income	18,398	11,077	14,646	†28,609
Charged to profit and loss			13,677	
Total surplus	43,778	56,093	57,062	†54,785

† Absorbed by Lessee.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$17,482	$23,011	$10,549	$17,559
Transportation expenses	50,078	53,091	55,645	50,838
Maintenance of way and struct.	2,359	4,213	6,366	7,062
" " equipment	5,936	5,617	6,404	8,514
Total	$75,855	$85,932	$78,964	$83,973

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue pass. carried	2,313,771	2,402,653	2,871,232	2,960,929
Transfer " "	252,679	229,332	257,961	360,544
Total " "	2,566,450	2,631,985	3,129,196	2,921,473
Car miles run	695,953	764,196	567,821	582,569
Total recpts. per car mile.	$.167	$.160	$.224	$.236
Oper. exps. per car mile	.108	.112	.139	.144

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip.	$995,827	$1,041,667	$1,081,628	$1,104,596
Cash	5,737	10,998	18,292	
Material and supplies		11,508	8,103	
Other assets	24,802	2,691	236,348	87
Total	$1,026,366	$1,066,864	$1,344,371	$1,104,683
LIABILITIES.				
Capital stock	$500,000	$ 500,000	$ 500,000	$ 500,000
Funded debt	396,000	411,000	426,000	426,000
Interest	4,950	5,138	5,325	
Loans	7,000	49,200	325,784	
Accounts payable	74,638	45,433	20,476	
Other liabilities			9,724	123,898
Profit and loss (surplus)	43,778	56,093	57,062	54,785
Total	$1,026,366	$1,066,864	$1,344,371	$1,104,683

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 16.7; gauge, 4 ft. 8½ in.; 65 lb. and 70 lb. rail; 41 motor cars, 2 service cars, 2 snow plows, 1 sprinkler.

OFFICERS.—Pres. C. S. Mellen; Asst. to Pres. Calvert Townley; V. Pres. H. M. Kochersperger; Sec. J. G. Parker; Treas. A. S. May; Audr. C. L. Campbell; Pur. Agt. E. L. Pollock; Man. J. B. Potter, Port Chester, N. Y.; Supt. W. E. Goulden, Port Chester, N. Y.

DIRECTORS.—C. S. Mellen, George J. Brush, H. M. Kochersperger, Percy R. Todd, James S. Hemingway, all of New Haven, Conn.; R. J. Walsh, Greenwich, Conn.; Wm. Murray, Chas. A. Singer, Larchmont, N. Y.; Chas. F. Brooker, Ansonia, Conn.

GENERAL OFFICE, New Haven, Conn.

Date of information, Mar., 1907. b z

PORT JERVIS.

Population of Port Jervis and suburbs in 1900 (local estimates), 12,000.

Port Jervis Electric Light, Power, Gas & Railroad Co.—This is a reorganization Jan. 16, 1902, of the Port Jervis Electric St. Ry. Co., which was chartered Dec. 9, 1895. Municipal franchise granted in Jan., 1897. This company is a consolidation of Port Jervis Electric Street Ry. Co., the Port Jervis Gas Co., Port Jervis Light & Power Co. and the Deerpark Electric Light Co., Ltd. Annual meeting first Tuesday in Feb.

CAPITAL STOCK, authorized and issued, $450,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $450,000, issued, $275,000; dated July, 1901, due 1931; int. payable Jan. and July at office of Knickerbocker Trust Co., New York, trustee of mortgage.

NOTE.—Capital stock and funded debt cover all properties.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	†1906.
Earnings from passengers		$11,572	$11,091	$11,043	$12,249
" " power plant		8,610			
" " gas plant		6,994			
" other sources			18,453	3,813	
Gross income	$ 9,629	27,176	29,544	14,856	12,249
Operating expenses	7,660	10,187	11,338	12,997	14,930
Gross inc. less oper. exs.	1,969	16,989	18,206	1,859	*2,681
Deductions from earnings.					
Interest				6,875	4,409
Taxes	887	4,059	4,501	3,616	1,283
Net income	1,082	12,930	13,705	*8,632	*8,373
Adjustments to prof. & loss				4,656	
Total surplus	12,224	13,973	21,608	8,319	*19,439

*Deficit. † This report is for the Railroad Department only.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1905.	†1906.
General expenses	$ 720	$ 720	$ 3,060	$ 2,311
Transportation expenses	6,567	8,372	9,089	10,066
Maintenance of way and buildings	87	240	180	1,787
" " equipment	286	856	668	766
Total	$7,660	$10,187	$12,997	$14,930

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
Revenue pass. carried	212,964	288,573	228,866	233,149	261,386
Transfer " "	28,973	27,742	20,147	23,206	13,044
Total " "	241,937	316,315	249,013	256,355	274,430
Car miles run	85,240	86,324	53,544	57,493	61,927

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	†1906.
Cost of road & equip., gas & light plants	$734,575	$740,464	$751,250	$744,903	$254,253
Other perm. invest.				1,000	
Cash		974	290	683	
Current assets	18,958	16,116	17,363	6,285	
Material and supplies		13,857	10,178	6,263	
Profit and loss (deficit)					19,439
Total	$753,533	$771,411	$779,081	$759,134	$273,692
LIABILITIES.					
Capital stock	$450,000	$450,000	$450,000	$450,000	$150,000
Funded debt	275,000	275,000	275,000	275,000	95,000
Int. on funded debt.					2,375
Current liabilities	16,309	32,438	32,473	25,815	26,317
Profit and loss (surp.)	12,224	13,973	21,608	8,319	
Total	$753,533	$771,411	$779,081	$859,134	$273,692

PLANT AND EQUIPMENT.—Miles of track (electric), 4.4; gauge, 4 ft. 8½ in.; 60 lb. T rail; 6 cars; Ball engines; Triumph dynamos; Gen. Elec. motors; Brill and Stephenson cars; Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches amusement park.

OFFICERS.—Pres. D. H. Thomas, Hokendauqua, Pa.; V. Pres. & Gen. Man. D. R. Thomas, Port Jervis; Sec. & Treas. C. R. Horn, 26 Cortlandt St., New York City; Supt. J. R. Oakley, Port Jervis, N. Y.

DIRECTORS.—J. M. Fitzgerald and R. D. Thomas, Catasauqua, Pa.; C. R. Horn, New York City; D. H. Thomas and S. R. Thomas, Hokendauqua, Pa.; L. T. McKee, Philadelphia, Pa.; D. R. Thomas, Port Jervis.

GENERAL OFFICE, 126 Pike St., Port Jervis, N. Y.

POWER STATION, Jersey Ave., Port Jervis; repair shops, Germantown, Pa.

Date of information, Jan., 1907. d z b

POUGHKEEPSIE.

Population in 1900, 24,029, in 1903, 24,575, in 1906 (Gov. estimate) 25,369.

Poughkeepsie City & Wappingers Falls Electric Railway Co.—Chartered Mar. 22, 1894, as a consolidation of the City R. R. Co., the South Avenue Surface R. R. Co. and the Poughkeepsie & Wappingers Falls Street Surface Ry. Co. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $750,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, outstanding, $370,000; coupon, but may be registered; dated July 1, 1894, due 1924; denom. $1,000; int. payable Jan. and July; Central Trust Co. of New York, trustee of mortgage.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from passengers	$90,312	$93,366	$ 98,156	$102,080	$103,724
" other sources	3,428	4,644	4,149	4,632	3,428
Gross income	93,740	98,010	102,305	106,712	107,152
Operating expenses	56,037	79,187	75,264	79,475	85,180
Gross inc. less oper. exps.	37,703	18,823	27,041	27,237	21,972
Deductions from earnings.					
Taxes	1,076	757	7,514	11,671	5,295
Int. on funded debt	20,200	20,200	17,375	20,200	12,006
" " float. debt	840		500	1,100	550
" mortgages			600		533
Net income	15,587	*2,134	1,052	*5,734	3,498
Adjustments to prof. & loss				939	17,360
Total surplus account	36,375	34,242	22,821	18,026	38,884

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$11,669	$10,696	$20,867
Transportation expenses	49,857	46,064	46,938
Maintenance of way and buildings	8,775	7,813	2,706
" " equipment	6,886	10,691	9,024
Total	$79,187	$75,264	$79,475

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue pass'ngers carried	1,867,325	1,794,782	2,041,606	2,074,485
Transfer " "	193,663	168,344	190,280	263,696
Total " "	2,060,988	1,963,126	2,231,886	2,338,181
Car miles run	478,601	464,781	482,704	491,867
Total receipts per car mile.	$.204	$.220	$.221	$.217
Operating ex. per car mile.	.165	.162	.165	.173

BALANCE SHEET.—Dated June 30.

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of r'd & eq.	$1,195,075	$1,195,297	$1,195,297	$1,195,298	$1,195,298
Cash	800	471	1,524	7,800	19,886
Other assets	9,500	3,473			703
Prepaid accts.		9,000			
Total	$1,205,375	$1,208,242	$1,196,821	$1,203,098	$1,215,887
LIABILITIES.					
Capital stock	$ 750,000	$ 750,000	$ 750,000	$ 750,000	$ 750,000
Funded debt	404,000	404,000	404,000	404,000	370,000
Loans	3,000	8,000	8,000	8,000	39,000
Mort. on real es.	12,000	12,000	12,000	12,000	
Accts. payable.				11,072	10,028
Taxes	36,375				
Other liabilities					7,975
Pro. & loss (sur.)		34,242	22,821	18,026	38,884
Total	$1,205,375	$1,208,242	$1,196,821	$1,203,098	$1,215,887

PLANT AND EQUIPMENT.—Miles of track (electric), 17.33; gauge, 4 ft. 8½ in.; 65 lb. and 90 lb. T and girder rail; 20 motor cars, 4 trail cars, 1 work car, 1 snow plow, 1 sweeper; Westg. motors; American and Brill cars; power rented.

OFFICERS.—Pres. & Gen. Man. J. W. Hinkley, Jr.; Sec. & Treas. Silas Hinkley; Supt. James W. McDonald.

Please note date of information at end of each report.

DIRECTORS.—Frank B. Lown, Silas Hinkley, J. W. Hinkley, Jr., and John Hackett, all of Poughkeepsie, N. Y.; W. K. Roy, Wappingers Falls, N. Y.; W. H. Reese, Hughsonville, N. Y.; J. L. Hinkley; John T. Smith, Fishkill; S. K. Phillips, Matteawan.

GENERAL OFFICE AND REPAIR SHOPS, 489-493 Main St., Poughkeepsie, N. Y.

REFERENCE.—Cars, Vol. XXVII, May 5, '06, p. 735.

Date of information, Mar., 1907. z

ROCHESTER.

Population in 1900, 162,608, in 1903, 170,798, in 1906 (Gov. estimate), 185,703.

Rochester Railway & Light Co.—Incorporated May 26, 1904. This company is a consolidation of the Rochester Gas & Electric Co., and the Rochester Light & Power Co., and acquired a controlling interest in the stock of the Rochester Ry. Co. It was organized to unite under one control and management the lighting, electric power and traction interests of Rochester, N. Y. Annual meeting third Tuesdav in Jan. Controlling interest in the stock of this company has been acquired by the Mohawk Valley Co., which company is owned jointly by the N. Y. C. & H. R. R. R. and the Andrews Syndicate.

CAPITAL STOCK.—Common, authorized and issued, $6,500,000; preferred, authorized and issued, $3,000,000; par value, $100 per share.

NOTE.—The preferred stock is 5 p. c. cumulative, dividends being payable quarterly in Sept., Dec., Mar. and June.

The common stock is 70 p. c. paid, being liable to calls for the remaining 30 p. c. of the par value; 10 p. c. is payable July 1, 1906, but no additional calls can be made before July 1, 1907, and not more than 10 p. c. can be called in any consecutive twelve months.

The Rochester Gas & Electric Co. had $2,150,000 common stock, and $2,360,000, 6 p. c. cumulative preferred stock. It paid 6 p. c. on its preferred stock, dividends being semi-annual, February and August. Under the plan of consolidation, holders of the preferred stock of the Gas & Electric Co., were given the option of exchanging it for 120 p. c. of its par value in either new consolidated bonds, or new preferred stock. The common stock of the Gas & Electric Co., was exchanged for 110 p. c. of its face in the new consolidated bonds.

The Rochester Ry. Co. has $3,000,000 common stock, and $3,000,000, 5 p. c. cumulative, preferred stock. Holders of the Railway Company's common stock, were offered 120 p. c. of its face value in preferred stock of the new company, and also the right to take common stock of the new company, 70 p. c. paid, share for share upon payment of 20 p. c. thereon. Sufficient common and preferred stock of the Railway Co. has been deposited with the Trustee under the mortgage of the Railway & Light Co., to rest control with the latter.

Under the plan of consolidation, about $2,150,000 cash was provided for the requirements of the system.

DIVIDENDS.—The first quarterly dividend of 1 p. c. on the preferred stock was paid Sept. 1, 1904, and similar dividends since June 1, 1906 have been regularly paid at the rate of 5 p. c.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold bonds, authorized, $16,000,000, issued, $5,697,000, held in treasury (see note), $10,303,000; coupon, but may be registered; dated July 1, 1904, due 1954; denom. $100, $500 and $1,000; int. payable Jan. and July, at office of E. W. Clark & Co., Philadelphia, Pa., and Hodenpyl, Walbridge & Co., New York, also at Security Trust Co., Rochester, trustee of mortgage. The bonds are subject to call at 110 on any interest date on 90 days' notice.

Rochester Gas & Electric Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized and issued, $2,000,000; dated Nov. 1, 1892, due 1912; denom. $1,000; int. payable May and Nov., at office of Knickerbocker Trust Co., New York, trustee of mortgage.

Rochester Gas & Electric Co.'s second mortgage 4½ p. c. gold bonds, authorized and issued, $1,000,000; dated Mar. 15, 1900, due 1920; denom. $1,000; int. payable Mar. and Sept. at office of Security Trust Co., Rochester, trustee of mortgage.

Rochester Gas & Electric Co.'s improvement mortgage 4½ p. c. gold bonds, authorized and issued, $700,000; dated July 1, 1901, due 1911 and 1921; denom. $1,000; int. payable Jan. and July, at office of Rochester Trust and Safe Deposit Co., Rochester, trustee of mortgage.

Brush Electric Light Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $250,000; dated Jan. 15, 1895, due 1915; denom. $1,000; int. payable Jan. and July, at office of Security Trust Co., Rochester, trustee of mortgage.

Municipal Gas & Electric Co.'s first mortgage 4½ p. c. gold bonds, authorized and issued, $1,500,000; coupon, but may be registered; dated Apr., 1902, due 1942; denom. $1,000; int. payable Apr. and Oct., at office of Central Trust Co., New York, trustee of mortgage.

Water Power and Real Estate mortgages, $674,549.

NOTE.—Of the Rochester Ry. & Light Co.'s consolidated mortgage bonds, $5,450,000 are reserved to retire underlying mortgages of the Rochester Gas & Electric Co., and $780,000 to retire the water power mortgages; there being also $4,073,000 held for betterments and improvements, provision being made that, all after acquired property shall be brought under lien of the mortgage, and that before any of the trustee bonds shall be issued for such purposes the constituent company must first have expended $750,000 for improvements.

OFFICERS.—Pres. Horace E. Andrews; V. Pres. Granger A. Hollister, Rochester; W. K. Vanderbilt, New York; Sec. & Audr. J. C. Collins; Asst. Sec. & Gen. Audr. A. L. Linn, Jr.; Treas. E. L. Rossister; Asst. Treas. C. A. Tucker; Gen. Man. R. M. Searle; Asst. Gen. Man. Jas. T. Hutchings.

DIRECTORS.—John J. Stanley, H. E. Andrews, W. K. Vanderbilt, Jr., W. J. Wilgus, John Carstensen, W. C. Brown, E. V. W. Rossiter, Thomas W. Finucane, Granger A. Hollister, Albert H. Harris, Alex. M. Lindsay, E. H. Satterlee, Henry A. Strong, Rochester; Chas. T. Chapin and Edward Bausch.

GENERAL OFFICE, 34-40 Clinton St., Rochester, N. Y.; New York office, 909 Night & Day Bank Bldg.

REFERENCE.—Consolidation, Vol. XXIII, May 14, '04, p. 753.

Date of information, Apr., 1907. z

ROCHESTER RAILWAY CO.—Chartered Feb. 25, 1890, for 99 years with right to renewal. Annual meeting third Tuesday in Jan. This is a consolidation of the Rochester City & Brighton R. R. Co. (incorp. May 31, 1862, under N. Y. R. R. Act of 1850), the Crosstown R. R. Co., and the South Park R. R. Co. This company also operates under leases the Summerville division of the Rochester & Suburban Ry., the Rochester Electric Ry. and the Rochester & Sodus Bay Ry. The Rochester Railway & Light Co. has acquired control of the Rochester Ry. Co. through ownership of majority of its capital stock. For terms of acquisition, see report of that company above.

CAPITAL STOCK.—Common, authorized and issued $3,000,000; preferred, authorized and issued, $3,000,000; par value, $100 per share. The old stock was retired in June, 1901, to be replaced by a new issue of the same amount, $2,500,000 of which is 5 p. c. cumulative preferred and $2,500,000 common. In May, 1904, $500,000 more common stock was authorized and issued, and in May, 1905, $500,000 more 5 p. c. cumulative preferred stock was issued.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold bonds, authorized, $3,000,000, issued $2,700,000, in escrow (see Note), $300,000; coupon, but may be registered; dated Apr. 1, 1890, due 1930; denom. $1,000; int. payable Apr. and Oct., at office of Cuyler, Morgan & Co., 44 Pine St. New York.

Second mortgage 5 p.c. gold bonds, authorized, $1,500,000, outstanding, $1,300,600; coupon, but may be registered; dated Dec. 1, 1893, due 1933; denom. $1,000; int. payable June and Dec., at office of Security Trust Co., of Rochester, trustee of mortgage.

Rochester City & Brighton R. R. Co.'s first mortgage (originally third mortgage) 6 p. c. bonds, authorized and outstanding, $175,000; dated Apr. 1, 1889, due 1919; denom. $500; int. payable Apr. and Oct., at office of Rochester Trust & Safe Deposit Co., of Rochester, trustee of mortgage.

NOTE.—$300,000 of the consolidated mortgage bonds are held in escrow by the Mercantile Trust Co., of New York, trustee, to retire, at maturity, the issue of the Rochester City & Brighton R. R. Co. now outstanding, amounting to $175,000.

It is provided in the first mortgage deed that the sum of $25,000 per annum from the net earnings shall be deposited with the trustee for a sinking fund.

Collateral trust notes, authorized and outstanding, $182,000.

NOTE.—These notes become due on Mar. 1, 1905. They were not paid, but demand notes were issued in their place and the holders still retain the collateral trust notes as additional security.

LEASED ROADS.—In Sept., 1894, the company leased the property of the Rochester Electric Ry. Co. for the term of 50 years, paying a rental of $16,000 per annum, equivalent to 8 p. c. on its capital stock. It is further agreed that the lessor company is to receive, in the form of dividends, 25 p. c. of its own gross receipts above $55,000. On Apr. 15, 1898, the company leased the Rochester & Irondequoit Ry., now known as the Sumerville division of the Rochester & Suburban Ry. Co., for the term of 10 years at a rental of $8,000. On July 1, 1902, this company leased the Rochester & Sodus Bay Ry. for 999 years, and guaranteed the payment of cumulative dividends upon $750,000 of the preferred stock of the lessor company at the rate of 2½ p. c. per annum, for year commencing July 1, 1902; 3 p. c.; year commencing July 1, 1903; 3½ p.c. year commencing July 1, 1904, and 4 p. c. per annum thereafter for entire term of lease commencing July 1, 1905.

FRANCHISES.—The company's franchises are perpetual and exclusive upon the streets already occupied, which are the principal ones in the city.

OPERATION.—The following reports include the Rochester Electric, Rochester & Sodus Bay and the Rochester & Suburban (electric line to Summerville).

Year ending	June 30, 1904.	Dec. 31, 1904.	June 30, 1905.	Dec. 31, 1905.	June 30, 1906.
Earn. from pass.	$1,456,672	$1,493,102	$1,694,753	$1,768,391	$2,015,102
" other sources	66,392	6,617	70,710	19,471	90,319
Gross income...	1,523,064	1,499,719	1,765,463	1,787,862	2,105,421
Operating exps.	850,748	824,490	970,724	973,475	1,204,903
Gross inc. less operating exps.	672,316	675,229	794,739	814,387	900,518

Please note date of information at end of each report.

Deduc. from earn.	1904.	1904.	1905.	1905.	1906.
Interest	238,590	319,970	233,006	231,408	231,259
Taxes	67,5000		89,127	87,177	101,804
Rentals	46,500		51,061	13,547	59,820
Extraordinary renewals, etc., not ch'geable to op.	17,020		28,935		164,069
Net income	302,706	355,259	392,610	482,255	343,566
Dividends	125,000		248,124	260,625	270,000
Surplus	177,706		144,486	221,630	73,566
Total surplus	458,300		612,786	3,437	694,302
P. c. oper. ex. to total receipts				55.04	58.87

P. c. dividends, in 1903, 6¼ on $2,500,000; 1905, 4 p.c. on $3,000,000 common, 3¾ p. c. on $2,500,000 preferred, 1¼ p. c. on $3,000,000 preferred; in 1906, 4 p. c. on $300,000, common, 5 p. c. on $300,000, preferred.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	Dec. 31, 1905.	June 30, 1906.
General expenses	$119,107	$127,648	$122,529	$ 168,166
Transportation expenses	568,793	685,838	693,319	851,424
Maintenance of way & bldgs.	41,276	56,839	75,141	101,709
" " equipment	121,572	100,399	82,486	83,604
Total	$850,748	$970.724	$973,475	$1,204,903

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	Dec. 31, 1905.	June 30, 1906.
Revenue pass. carried	38,936,365	34,269,047	36,595,045	40,991,194
Transfer " "	8,309,108	10,970,651	12,263,750	13,403,991
Total " "	47,245,473	45,239,698	48,858,795	54,395,185
Pass. car miles run	5,977,550	6,854,101	6,907,084	7,897,815
Fr't & ex.car " "	61,758	35,734		41,819
Total rcpts per car mile.	$.249		$.2560	$.265
Oper. exps. " " "	.139		.1409	.151

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	Dec. 31, 1905.	June 30, 1906.
Cost of road & equip.	$10,485,357	$10,860,926	$11,090,474	$11,217,096
Open accounts	13,519			44,421
Other assets		200,509	192,427	
Cash and materials	145,679	356,188	206,633	168,286
Investments	174,300	176,800	256,290	359,050
Bills receivable				172,000
Prepaid accounts	1,503	4,517	1,195	765
Total	$10,820,358	$11,598,940	$11,747,019	$11,961,618
LIABILITIES.				
Capital stock	$5,000,000	$6,000,000	$6,000,000	$6,000,000
Funded debt	4,557,000	4,375,000	4,375,000	4,557,000
Reconstruction reserv. acct. new stock issue	181,120	45,678		
Real estate mortgage.			36,000	36,000
Loans & bills payable.	284,43	237,555	182,000	182,000
Open accounts			44,228	
Accrued interest, etc.	47,350	46,152	92,212	42,625
Paving assessments	222,206	206,206	293,206	317,776
Taxes and rentals	25,779	20,437		10,875
Other liabilities	44,168	55,126	720,936	121,040
Profit and loss (surp.).	458,300	612,786	3,437	694,302
Total	$10,820,358	$11,598,940	$11,747,019	$11,961,618

PLANT AND EQUIPMENT.—Miles of track owned (electric), 92.63, leased, 64.52, trackage 2.20, total. 159.36; gauge, 4 ft. 8½ in.; 45 lb. T to 107 lb. girder rail; 389 motor cars, of which 51 are leased; 34 trail cars, 3 mail cars, 14 freight cars, 16 snow plows; 3 sweepers; 3,000 H. P. station plant; Gen. Elec. and West. dynamos and motors.

OFFICERS.—Pres. Horace E. Andrews; V. Prests. W. K. Vanderbilt, Jr., and J. J. Stanley; Sec. & Audr. J. C. Collins, Rochester, N. Y.; Treas. E. L. Rossiter; Gen. Man. R. E. Danforth; Gen. Supt. E. J. Wilcoxen; Pur. Agt. H. M. Butler; Mast. Mech. F. P. Maize.

DIRECTORS.—A. G. Hodenpyl, N. Y. City; C. T. Chapin, George W. Archer, C. J. Bissell, W. M. Eaton, Geo. F. Roth, and A. H. Harris, Rochester, N. Y.; H. E. Andrews, W. K. Vanderbilt, Jr., Chas. T. Chapin, E. V. W. Rossiter, Jno. Carstensen, W. J. Wilgus and W. C. Brown.

GENERAL OFFICE, 267 State St., Rochester, N. Y.

POWER STATIONS, Mill & Commercial Sts., Rochester, N. Y., and Charlotte, N. Y., operated by Rochester Ry. & Light Co.

REFERENCES.—Annual meeting, Vol. XVII, Feb. 2, '01, p. 202; parks and pleasure resorts, Vol. XX, Aug. 9, '02, p. 194 (ill.); repair shops, Vol. XXI, Apr. 11, '03, p. 548; car shops, Vol. XXI, Apr. 11, '03, p. 548 (ill.); record cards, Vol. XXIII, Jan. 16, '04, p. 100 (ill.); new cars, Vol. XXV, Jan. 7, '05, p. 47 (ill.).

Date of information, Feb., 1907. b z

ROCHESTER ELECTRIC RAILWAY CO.—Chartered in Aug., 1887. Annual meeting second Tuesday in June. Leased to and operated by the Rochester Ry. Co.

CAPITAL STOCK, authorized and issued, $200,000; par value, $100 per share. Dividend rate, 8 p. c.

BALANCE SHEET.—Dated June 30, 1905.

ASSETS.

Cost of road and equipment	$232,525
Stocks of other companies	10,063
Total	$242,588

LIABILITIES.

Capital stock	$200,000
Profit and loss (surplus)	42,588
Total	$242,588

PLANT AND EQUIPMENT.—Miles of road owned, 4.61; miles of track owned, 9.47; 56 lb. to 70 lb. steel rail.

OFFICERS.—Pres. & Gen. Man. R. E. Danforth, Rochester, N. Y.; Sec. & Treas. J. C. Collins, Rochester, N. Y.

GENERAL OFFICE, 267 State St., Rochester, N. Y.

Date of information Apr., 1907. z

THE ROCHESTER & SODUS BAY RAILWAY CO.—This is a consolidation, July 24, 1902, of the Rochester & Sodus Bay Ry. and the Irondequoit Park Railroad Co. The new company thus formed was leased to the Rochester Ry. Co., for 999 years, from July 1, 1902. Annual meeting third Tuesday in Jan.

CAPITAL STOCK.—Common, authorized and issued, $1,100,000; par value, $100 per share; preferred, $750,000; par value. $100 per share. Dividend 3 c. p. on the perferred stock.

PLANT AND EQUIPMENT.—Miles of road owned, 39; miles of track owned, 46; gauge, 4 ft. 8½ in.; 40 lb. to 70 lb. steel rail; motor cars owned, 23; trail cars, 11.

OFFICERS.—Pres. H. E. Andrews; V. Pres. Sec. & Treas. J. C. Collins.

DIRECTORS.—Horace E. Andrews, Cleveland, O.; G. A. Hollisten, Wm. Eaton, Rochester, N. Y.; W. K. Vanderbilt, Jr., E. V. W. Rossiter, John Corstenson, W. J. Wilgus, W. C. Brown and Benjamin Strong, New York City.

GENERAL OFFICES, 267 State St., Rochester, N. Y.

REFERENCE.—Description of road, Vol. XVI, Sept. 29, '00, p. 895.

Date of information, Apr., 1907. z

Rochester & Suburban Railway Co.—Chartered Jan. 30, 1900. This company is the successor by purchase at receiver's sale of the franchises and properties of the Rochester & Irondequoit Railroad Co., which was chartered May 19, 1893, and has also purchased and merged the franchises and properties of the Rochester & Lake Ontario Ry. Co. Annual meeting second Tuesday in Dec. The Summerville branch of this road, extending from Rochester to Summerville, is leased to and operated by the Rochester Ry. Co. Controlling interest in the stock of this company has been acquired by the Mohawk Valley Co., which company is owned jointly by the N. Y. C. & H. R. R. R. and the Andrews Syndicate.

CAPITAL STOCK.—Common stock, authorized and issued, $70,000.

Preferred stock, authorized and issued, $350,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $450,000; dated July 1, 1900, due 1930; int. payable Jan. and July. All these bonds have been pledged as security for payment of the floating debt of the company.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from passengers	$37,691	$43,332	$52,755	$44,795	$54,561
" " other sources.	10,830	12,984	20,625	14,112	19,827
Gross income	48,521	56,316	73,380	58,907	74,388
Operating expenses	24,112	34,494	33,472	39,299	38,560
Gross inc. less oper. exps.	24,409	21.822	39,908	19,608	35,828
Deductions from earnings.					
Interest on bonds, " " floating debt	17,100	23,606	22,500	15,385	31,394
Taxes	3,242	3,278	4,050	4,003	6,366
Miscellaneous	1,308	535			33,179
Net income	2,758	*5,597	13,358	220	*35,111
Total surplus account	8,287	2,689	15,935	13,322	*22,16h

*Deficit.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
General expenses	$ 8,209	$11,711	$12,616	$15,050	$ 7,122
Transportation expenses.	14,431	19,973	18,821	19,857	25,942
Maint. of way and bldgs.	269	129	1,240	2,006	3,722
" " equipment	1,204	2,681	795	2,386	1,774
Total	$24,112	$34,494	$33,472	$39,299	$38,560

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
Rev. pass. carried	478,966	548,455	554,501	901,541	1,010 374
Trans. " "			113,078	118,988	91,009
Total " "			667,579	1,120,529	1,101,383
Car miles run	144,068	166,116	180,925	167,428	177,402
Tot. rcpts. per car mile.	$.337	$.338	$.405	$.352	$.419
Op. exps. per car mile.	.167	.297	.185	.234	.217

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road and equipment	$881,684	$913,447	$932,538	$ 966,630	$1,000,968
Other permanent investments				450,000	450,000
Cash and current assets	5,735	9,158	19,570	32,940	15,646
Prof. & loss (def.)					22,166
Total	$887,419	$922,606	$952,108	$1,449,570	$1,488,780
LIABILITIES.					
Capital stock	$420,000	$420,000	$420,000	$420,000	$ 420,000
Bills payable			504,800	450,000	450,000
Loans	438,773	478,400			
Int. and taxes	7,246	1,280			559,000
Other liabilities	13,113	20,236	11,373	566,248	59,780
Profit and loss (surplus)	8,287	2,689	15,935	13,322	
Total	$887,419	$922,606	$952,108	$1,449,570	$1,488,780

PLANT AND EQUIPMENT.—Miles of track (electric) owned, 19.69 9.2 miles of which are included in leased lines of Rochester Ry. Co.; gauge, 4 ft. 8½ in.; 40 lb. to 107 lb. rail; 17 motor cars.

OFFICERS.—Pres. H. E. Andrews; V. Prests. C. J. Bissell, Wm. K. Vanderbilt; Sec. & Audr. J. C. Collins; Treas. E. L. Rossiter; Gen. Man. R. E. Danforth; Pur. Agt. H. M. Butler.

DIRECTORS.—Horace E. Andrews, W. K. Vanderbilt, Jr., E. V. W. Rossiter, W. J. Wilgus, John Carstensen, W. C. Brown, G. W. Archer, C. J. Bissell, C. T. Chapin, all of Rochester, N. Y.

GENERAL OFFICE, 267 State St., Rochester, N. Y.

Date of information, Mar., 1907. z

Rochester, Charlotte & Manitou Railroad Co.—Chartered Mar. 14, 1895. This company holds a charter for a steam road, and operates a line by electricity during the summer months between Charlotte and Manitou. Annual meeting first Monday in Feb.

CAPITAL STOCK, authorized, $100,000, issued, $97,500, in treasury, $2,500.

FUNDED DEBT.—First mortgage 5 p.c. gold coupon bonds, authorized, $82,000, issued, $81,250; balance held in treasury; denom. $250 and $500; dated Oct. 1, 1895, due 1925; int. payable Dec. 1, at the office of the Security Trust Co., Rochester, trustee of mortgage.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1905.	1906.
Earnings from passengers	$16,315	$14,256	$19,320	$20,023	$21,556
" other sources	483	172	611	1,722	937
Gross income	16,798	14,428	20,091	21,745	22,493
Operating expenses	13,783	13,477	16,196	28,150	18,839
Gross income less oper. exps.	3,015	950	3,816	*6,405	3,654
Deductions from earnings.					
Interest	4,062	4,062	4,062	4,988	4,063
Taxes	1,172	580	818	993	1,005
Net deficit	2,219	3,693	1,065	12,386	1,414
Total deficit account	†548	3,144	147	13,689	11,041

* Deficit. † Surplus.

OPERATING EXPENSES.

Year ending June 30,	1903.	1905.	1906.
General expenses	$ 3,167	$16,682	$10,122
Transportation expenses	7,274	6,667	6,281
Maintenance of way and structures	5,070	3,545	1,372
" " equipment	685	1,256	1,064
Total	$16,196	$28,150	$18,839

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1905.	1906
Passengers carried	231,346	214,466	207,167
Passenger car miles run	66,621	66,848	73,162
Total receipts per car mile	$.300	$.325	$.3007
Operating expenses per car mile	.241	.406	.2570

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1905.	1906.
Cost of road	$178,544	$182,935	$184,578	$203,136	$203,178
" equipment	4,420				
Cash	212	55		363	517
Bills receivable, etc.	1,089	2,166	1,666		
Open accounts				1,976	608
Profit and loss (deficit).		3,144	147	13,689	11,041
Total	$184,265	$188,300	$186,391	$219,164	$215,344
LIABILITIES.					
Capital stock	$ 97,500	$ 97,500	$ 97,500	$ 97,500	$ 97,500
Funded debt	81,250	81,250	81,250	81,250	81,250
Interest	2,370	6,432	2,370	6,432	2,370
Other liabilities	2,597	3,118	5,271	33,982	34,224
Prof. and loss (surp.)	548				
Total	$184,265	$188,300	$186,391	$219,164	$215,344

PLANT AND EQUIPMENT.—Miles of track (electric), 7.75; gauge, 4 ft. 8½ in.; 40 lb. steel rail; 9 motor cars, 1 express car and 16 other cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Manitou and Grand View Beaches.

OFFICERS.—Pres. Michael Doyle; V. Pres. Herman Behn; Sec. & Treas. J. M. McGrath; Audr. R. S. Nagle; Gen. Man. & Supt. Wm. H. Gillette, Charlotte, N. Y.; Ch. Engr. J. J. Robertson, Rochester; Mast. Mech. S. McKeever.

DIRECTORS.—Michael Doyle, Kendall B. Castle, Herman Behn, R. S. Nagle, J. V. Alexander, J. M. McGrath, Otto A. Hartman, Rochester, N. Y.; John H. Jackson, Wm. H. Gillette, Charlotte, N. Y.

GENERAL OFFICE, 32 White St., Rochester, N. Y.

POWER STATION AND REPAIR SHOP, Charlotte.

Date of information, Feb., 1907. z

Rochester, Syracuse & Eastern Railroad Co.—Chartered Nov. 7, 1901. This road is completed from Rochester to Lyons (36 miles) and under construction from Lyons to Port Byron.

CAPITAL STOCK.—Common, authorized and issued, $3,500,000; preferred, authorized, $2,500,000, issued, $1,250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $7,500,000, issued, $2,000,000; due May 1, 1945; int. payable May and Nov.

PLANT AND EQUIPMENT.—Miles of track (electric), 160 projected; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. L. C. Smith, Syracuse, N. Y.; V. Prests. F. W. Roebling, Trenton, N. J.; W. A. Holden and C. D. Beebe, Syracuse, N. Y.; Sec. C. A. Lux, Clyde, N. Y.; Treas. A. K. Hiscock, Syracuse, N. Y.; Gen. Man. C. D. Beebe, Syracuse, N.Y.; Ch. Engr. Thos. H. Mather, Syracuse, N. Y.; Asst. Gen. Man. R. A. Dyer, Jr., Newark, N. Y.

DIRECTORS.—Lyman C. Smith, Wm. Nottingham, H. S. Holden, A. K. Hiscock, F. C. Soule, A. E. Nettleton, F. W. Roebling, W. A. Holden, C. A. Lux, C. W. Seaman, C. D. Beebe, W. K. Pierce and W. T. White.

GENERAL OFFICE, Syracuse, N. Y.

REFERENCES.—Equipment for power station, Vol. XXIV, Dec. 24, '04, p. 1128; new power house, Vol. XXV, Apr. 8, '05, p. 681; general description, Vol. XXVI, Dec. 16, '05, p. 1048.

Date of information, Mar., 1907. z

THE MONROE COUNTY ELECTRIC BELT LINE.—Chartered July 5, 1901, to build an electric railway from Rochester to Fairport, a distance of 20 miles. The road is now under construction and when completed will form part of the through line from Rochester to Syracuse. Annual meeting second Monday in July.

CAPITAL STOCK, authorized and issued, $250,000; par value, $100 per share.

FUNDED DEBT.—None.

OFFICERS.—Pres. Andrew H. Bown; V. Pres. DeWitt C. Becker; Sec. Merton E. Lewis; Treas. Percy R. McPhail.

DIRECTORS.—Andrew H. Bown, Penfield, N.Y.; DeWitt C. Becker, Walter A. Parce, Fairport, N. Y.; Percy McPhail, Merton E. Lewis, Chas. T. Chapin, Rochester, N. Y.; C. D. Beebe, Wm. Nottingham, F. C. Soule, Syracuse, N. Y.

GENERAL OFFICE, Rochester, N. Y.

Date of information, Mar., 1907. z

ROCKAWAY AND FAR ROCKAWAY.

OCEAN ELECTRIC RAILWAY CO..—Chartered Apr. 28, 1897. This company purchased on Sept. 19, 1898, at foreclosure sale, all rights and titles of the Rockaway Village R. R. Co., which was chartered Mar. 18, 1886, and which extended from the depot of the L. I. R. R. at Far Rockaway to the beach, a distance of 1 mile. In 1903 this company extended its line in Hammels, Rockaway Beach and Rockaway Park, a distance of 2.14 miles. The stock of this company is held by the Long Island Consolidated Electrical Companies, Long Island City, N. Y. Annual meeting first Monday in May.

CAPITAL STOCK, authorized, $50,000, issued, $35,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $20,000; dated Apr. 1, 1898, due 1918; int. payable Apr. and Oct.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Gross income	$5,560	$3,896	$3,521	$42,120	$54,281
Operating expenses	4,951	2,516	2,588	35,417	58,937
Gross inc. less oper. exps.	609	1,380	933	6,703	*4,656
Deductions from earnings.					
Interest on bonds	1,000	1,000	1,000	1,000	1,000
Taxes	304	301	247	699	1,383
Deficit	695	79	314	†5,004	7,039
Total deficit	6,816	6,738	7,051	2,046	9,085

†Surplus.
*Deficit.

NOTE.—Beginning Apr. 1, 1904, this company commenced operating under lease .18 miles of the Rockaway Village Ry., reaching the Long Island R. R. at Hammel's Station. Between the dates of the reports for 1905 and 1906 an extension of .24 miles was constructed.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
General expenses	$1,075	$ 253	$ 566	$ 3,556	$10,221
Transportation expenses	2,246	2,082	1,742	25,416	41,788
Maint. of way and buildings	1,529	93	112	2,459	2,636
" " equipment	102	88	168	3,986	4,292
Total	$4,951	$2,516	$2,588	$35,417	$58,937

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	77,925	70,538	1,172,655	1,455,913
Car miles run	16,500	15,265	207,570	248,879
Total receipts per car mile	$.236	$.230	$.203	$.218
Operating expenses per car mile	.152	.169	.170	.232

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road and equip.	$75,432	$77,195	$208,709	$269,482	$279,683
Cash assets	662				
Deposited with City of New York as per franchise			2,000	2,000	2,000
Other assets				15	1,173
Profit and loss (deficit)	6,817	6,738	7,051	2,046	9,085
Total	$82,850	$83,932	$217,760	$273,543	$291,941
LIABILITIES.					
Capital stock	$35,000	$35,000	$ 35,000	$ 35,000	$ 35,000
Funded debt	20,000	20,000	20,000	20,000	20,000
Interest on funded debt			6,250	7,250	8,250
Loans			23,600	23,600	23,600
Temporary loans			132,910	187,693	195,689
Other liabilities	27,850	28,932			9,402
Total	$82,850	$83,932	$217,760	$273,543	$291,941

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 3.87, trackage rights, 8.56, total, 12.43; gauge, 4 ft. 8½ in.; 52 lb. to 103 lb. rail; 20 motor cars and 1 trail car, 1 sweeper.

OFFICERS.—Pres. Ralph Peters; V. Pres. C. L. Addison; Sec. & Treas. Frank E. Haff; Gen. Supt. J. A. McCrea; Pur. Agt. H. B. Hodges; Ch. Engr. J. R. Savage.

DIRECTORS.—A. B. Bierck, Ralph Peters, Garden City, N. Y.; A. T. Beiter J. F. Keany, Wm. J. Hawson, J. E. McCormack, W. F. Brown, Brooklyn, N. Y.; F. E. Haff, New York City; C. L. Addison, Hempstead, N. Y.

GENERAL OFFICE, Far Rockaway.

SECRETARY AND TREASURER'S OFFICE, 128 Broadway, New York City.

Date of information, Mar., 1907. d z b

ROME.

Population in 1900, 15,343, in 1906 (Gov. estimate), 17,726.

ROME CITY STREET RAILWAY CO.—Chartered Dec. 22, 1885. Annual meeting third Wednesday in Apr. In Apr., 1899, this property was sold to a syndicate, which has rebuilt the road. The motive power was changed from compressed air to electricity, and electrical operation was commenced on June 9, 1903. This company is controlled by the Utica & Mohawk Valley Ry. Co. (See Utica.)

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $200,000; dated Apr. 1, 1900, due 1950; denom. $1,000; int. payable Apr. and Oct., at office of Trust Co. of America, New York, trustee of mortgage.

OPERATION.—Year ending June 30,

	1902.	†1903.	1904.	1905.	1906.
Earnings from passengers	$9,678	$ 2,102	$18,818	$22,932	$24,723
" other sources	341			125	199
Gross income	10,019	2,102	18,818	23,057	24,922
Operating expenses	20,974	3,637	19,390	18,283	17,445
Gross inc. less oper. exps.	*10,955	*1,535	*572	4,774	7,477
Deductions from earnings.					
Interest on bonds	6,175	6,175	6,175	10,000	10,000
" " floating debt	515				
Taxes	673	605	788	829	867
Net income	*18,318	*8,315	*7,535	*6,055	*3,390
Total deficit	11,945	10,284	50,356	56,412	59,802

*Deficit. †A portion of the line only was operated in 1903, owing to change in motive power.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$1,202	$ 1,620	$ 2,204	$ 2,026
Transportation expenses	2,066	14,277	13,485	12,058
Maintenance of way and structures	291	143	444	784
" " equipment	78	3,350	2,150	2,577
Total	$3,637	$19,390	$18,283	$17,445

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
Revenue pass. carried	205,951	43,482	401,784	465,341	479,186
Transfer " "	9,759		59,307	63,612	67,099
Total " "	215,710		461,091	528,953	566,285
Car miles run	85,742	16,264	178,625	188,438	189,771
Total receipts per car mile	$.117	$.129	$.105	$.127	$.131
Op. ex. per car mile	.245	.223	.108	.096	.092

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road and equip.	$280,093	$280,440	$333,440	$333,440	$333,440
Cash assets	832	764	551	1,912	6,624
Other assets	6,936		965	1,597	14,131
Profit and loss (deficit)	30,263	10,284	50,356	56,412	59,802
Total	$318,125	$291,488	$385,312	$393,361	$413,997
LIABILITIES.					
Capital stock	$150,000	$150,000	$150,000	$150,000	$150,000
Funded debt	123,500	123,500	200,000	200,000	200,000
Interest	11,037	17,212	32,425	42,425	52,425
Loans	27,100				
Bills payable	6,488		2,198	936	
Other liabilities		776	689		11,572
Total	$318,125	$291,488	$385,312	$393,361	$413,997

PLANT AND EQUIPMENT.—Miles of track (electric), 6.86; gauge, 4 ft. 8½ in.; 65 lb. rail; 5 motor cars, 5 other cars.

OFFICERS.—Pres. Horace E. Andrews; V. Prests. John J. Stanley, W. K. Vanderbilt, Jr.; V. Pres. & Gen. Man. C. Loomis Allen; Sec. Walter N. Kernan; Treas. Chas. B. Rogers; Asst. Treas. E. L. Rossiter; Audr. B. A. Frankel; Gen. Audr. A. L. Linn, Jr.; Supt. Frank J. Gerdon.

DIRECTORS.—W K. Vanderbilt, Jr., John Carstensen, E. V. W. Rossiter, New York City; Horace E. Andrews, Mentor, O.; John J. Stanley, Cleveland, O.; Walter N. Kernan, Chas. B. Rogers, Utica, N. Y.

GENERAL OFFICE, 115 John St., Rome, N. Y.

EXECUTIVE OFFICE, Electric Ry. Bldg., Utica, N. Y.

REFERENCE.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Apr., 1907. z

Please note date of information at end of each report.

SARATOGA SPRINGS.

Population in 1900, 12,409, in 1906 (Gov. estimate), 13,117.

THE NORTH RIVER RAILWAY.—Chartered April 5, 1902. Annual meeting first Monday of April. This road is about one and one-half miles in length. It commenced operation July 6, 1903, and was leased for 48 years and 6 months from July 1, 1903, to the Hudson Valley Ry. Co., Glens Falls. All the stock and bonds of the North River Ry. Co. is now owned by the Hudson Valley Ry. Co., the same being purchased pursuant to a plan of reorganization of the Hudson Valley Ry. Co. adopted by the Board of Directors, Dec. 16, 1905, and approved by its stockholders Feb. 26, 1906.

CAPITAL STOCK, authorized and issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $200,000; dated July 1, 1903, due Jan. 1, 1952; int. payable Jan. and July.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905-6.
Cost of road and equipment	$218,000	$400,000
Rental accrued	16,500	34,500
Total	$234,500	$434,500
LIABILITIES.		
Capital stock	$ 18,000	$200,000
Funded debt	200,000	200,000
Interest due and accrued	9,167	19,167
Dividends unpaid	7,333	15,333
Total	$234,500	$434,500

PLANT AND EQUIPMENT.—Miles of track, 1.66; gauge, 4 ft. 8½ in.; 80 lb. steel rail.

OFFICERS.—Pres. Addison B. Colvin, Glens Falls, N. Y.; V. Pres. John W. Herbert, 31 Nassau St., New York City; Sec. Geo. W. Coyne; Treas. John P. Munn.

DIRECTORS.—Addison B. Colvin, F. L. Cowles, Glens Falls, N.Y.; Wm. G. Burnsted and John O'Brien, Jersey City, N. J.; John W. Herbert, John P. Munn, Geo. A. Helme and Edwin Langdon, New York City; Geo. W. Coyne, Elizabeth, N. J.

OFFICE OF THE SECRETARY AND THE TREASURER, 277 Broadway, New York City.

Date of information, Jan., 1907. b

SCHENECTADY.

Population in 1890, 19,902, in 1900, 31,682, in 1903, 43,538, in 1907 (local estimate), 75,000.

Schenectady Railway Co.—Chartered Feb. 11, 1895. This is a reorganization of the Schenectady Street Ry. Co., which was chartered in 1886, and which went into the hands of a receiver in 1893. The reorganized company commenced business on Feb. 17, 1895, without floating debt. It owns and operates the entire street railway system of the city, also an interurban double track line to Albany, 13 miles, another to Ballston, 12 miles, and another to Troy, 14 miles. Until Aug. 1, 1904, this company owned and operated the lighting system of the Schenectady Illuminating Co. and Mohawk Gas Co. On the above date their connection with the Ry. Co. was dissolved. In Feb., 1905, the entire capital stock of the Schenectady Ry. Co. was purchased jointly by the N. Y. C. & H. R. R. R. and the D. & H. R. R. The one-half interest of the capital stock which had been purchased by the N. Y. C. & H. R. R. R. was subsequently sold to the Mohawk Valley Co. (which see). Annual meeting first Tuesday in Feb. On July 28, 1906, the capital stock was increased from $600,000 to $4,100,000.

CAPITAL STOCK, authorized and issued, $4,100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4½ p. c. gold bonds, authorized and issued, $2,000,000; coupon, but may be registered; dated Sept 1, 1901, due 1941; denom. $1,000; int. payable Mar. and Sept., at office of Mercantile Trust Co., of New York, trustee of mortgage.

Consolidated mortgage 4½ p. c. bonds, authorized, $7,500,000, (see note) issued, $1,000,000; int. payable at office of N. W. Harris & Co.; United States Mortgage & Trust Co., trustee of mortgage.

NOTE.—On Aug. 1, 1904, The Schenectady Illuminating Co. assumed responsibility for the $1,000,000 outstanding on this mortgage, and by agreement between the Illuminating Co. and the Ry. Co. no more bonds may be issued under this mortgage.

OPERATION.—Year ending June 30, Dec. 31.

	1903.	1904.	1905.	1906.	1906.
Earnings from pass.	$654,218	$691,362	$691,362	$858,814	$929,813
" power plant	138,040				
" other sources	11,562	44,861	35,180	23,392	43,178
Gross income	648,763	837,119	726,542	882,206	972,991
Operating expenses	356,751	496,418	496,110	559,448	653,499
Gross inc. less oper. exps.	292,012	340,701	230,432	322,758	319,492
Deductions from earnings.	1903.	1904.	1905.	1906.	1906.
Taxes	8,602	35,028	31,439	35,167	38,805
Int. on funded debt	72,938	126,874	90,000	90,000	90,000
" " floating "	37,400	29,931	49,233	85,574	59,441
Miscellaneous	827	619		355	
Net income	172,246	148,249	59,760	111,662	131,246
Dividends paid					102,500
Surplus for year					28,746
Total surplus account		337,693	42,889	35,675	48,769

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 88,943	$115,657	$ 89,863	$ 96,856
Transportation expenses	189,345	280,817	305,786	303,866
Maint. of way and structures	25,208	31,532	33,762	77,242
" equipment	53,255	68,412	66,699	81,484
Total.	$356,751	$496,418	$496,110	$559,448

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.	Dec. 31, 1906.
Revenue pass. carried	9,059,088	10,841,856	11,254,173	12,510,282
Transfer " "	1,041,889	1,215,616	1,530,083	1,783,393
Total " "	10,100,977	11,057,472	12,784,256	14,293,675
Car miles run	2,705,394	3,249,543	3,149,711	3,579,045
Total receipts per car mile	$.301	$.223	$.280	$.271
Op. expenses " " "	.180	.152	.177	.156

BALANCE SHEET.—Dated June 30, Dec. 31,

ASSETS.	1904.	1905.	1906.	1906.
Cost of road, equipment, light and power plant	$6,074,829	$5,506,846	$5,864,271	$5,953,861
Stocks in treasury	16,030			
Other perm. investments		77,000	17,000	17,000
Cash	39,547	20,087	163,546	73,730
Open accounts		83,977	22,988	
Material and supplies	80,797	70,673	158,457	142,224
Bills and accts. receiv.	83,847	2,040	4,277	34,675
Prepaid accounts	26,104	23,413	36,741	
Other assets		12,863	25,787	90,715
Total	$6,321,154	$5,796,899	$6,293,067	$6,312,205
LIABILITIES.				
Capital stock	$ 600,000	$ 600,000	$ 600,000	$4,100,000
Funded debt	2,000,000	2,000,000	2,000,000	2,000,000
Unpaid dividends			366,000	
Interest	68,838	33,644	57,049	37,639
Loans	1,612,048	2,475,604	3,133,037	
Accounts payable	684,716	365,633	62,898	81,927
Taxes	14,677	10,310	17,020	
Other liabilities	3,182	268,819	21,388	43,870
Profit and loss (surp.)	337,693	42,889	35,675	48,769
Total	$6,321,154	$5,796,899	$6,293,067	$6,312,205

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 109.9, trackage, 10.57, total, 120.47; gauge, 4 ft. 8½ in.; 75 lb. to 90 lb. rail; 147 motor cars, 33 other cars, 7 snow plows, 4 sweepers; 4,000 H. P. station plant; Gen. Elec. dynamos and motors; Gilbert, Brill, St. Louis, Laconia, Jones and Stephenson cars; Brill, Taylor, Stephenson and St. Louis trucks.

OFFICERS.—Pres. F. A. Harrington; Sec., Treas. & Pur. Agt. J. H. Aitken; Gen. Man. E. F. Peck; Supt. E. J. Ryon; Audr. Frederick Ruby; Mast. Mech. F. J. Dodge, Schenectady, N. Y.; Engr. Power Station, F. Palmatier; Engr. Maint. of Way, B. Penoyer; Atty. H. Robinson.

DIRECTORS.—H. E. Andrews, Cleveland, O.; John Carstensen, New York City; A. I. Culver and A. Ekstrom, Albany, N. Y.; E. V. W. Rossiter, W. K. Vanderbilt, F. A. Harrington, David Wilcox, Thos. Dixcy, J. W. Burdick.

GENERAL OFFICE, 420 State St., Schenectady, N. Y.

REFERENCES.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 188; description of road, Vol. XXII, Aug. 29, '03, p. 317, (ill.), (map); extension of road to Ballston Spa, Vol. XXIII, May 7, '04, p. 697 (ill.); new interurban cars, Vol. XXIV, July 16, '04, p. 103 (ill.); bus service, Vol. XXIV, Sept. 17, '04, p. 422; new double vestibule cars, Vol. XXV, Feb. 18, '05, p. 334 (ill.); cars, Vol. XXVII, May 5, '06, p. 714.

Date of information, Apr., 1907. j z

SEA CLIFF.

Sea Cliff Inclined Cable Railway Co.—Chartered Nov. 27, 1885. Annual meeting Sept. 25. This is an inclined cable railway, running from the shore and wharf at Sea Cliff to the top of the bluff. It is operated only in summer. This road has not been in operation since the summer of 1904.

CAPITAL STOCK, authorized, $10,000, issued, $9,500; par value, $10 per share.

FUNDED DEBT.—First mortgage 4 p. c. bonds, authorized and issued, $2,000; dated Feb. 6, 1888; int. payable Feb. 6 and Aug. 6.

OPERATION.—Year ending June 30,

	1899.	1900.	1901.	1902.	†1903.	July 3, 1903 to June 30, 1904.
Gross income	$1,107	$ 947	$1,027	$1,238		$ 955
Operating expenses	735	1,082	800	803		1,899
Gross inc. less oper. exps.	372	*135	227	435		*944
Deductions from earnings.						
Taxes	170	158	143	143	$345	123
Interest	80	80	80	80		80
Net income	122	*373	4	212		*1,147
Total surplus account	*77	*450	*446	*234		*1,454

*Deficit. †The road was not operated from Sept., 1901, until July, 1903.

OPERATING EXPENSES.

Year ending June 30, 1904.

General expenses	$ 57
Transportation expenses	821
Maintenance of way and structures	696
" " equipment	325
Total	$1,899

STATISTICS OF TRAFFIC.

Year ending June 30, 1904.

Number of passengers carried	19,183

BALANCE SHEET.—Dated June 30,

ASSETS.	1900.	1901.	1902.	1903.	1904.
Cost of road	$ 7,480	$11,980	$11,980	$11,980	$11,979
Cost of equipment	4,500				
Other assets					5
Profit and loss (deficit)	450	446	234	578	1,454
Total	$12,430	$12,426	$12,214	$12,558	$13,438
LIABILITIES.					
Capital stock	$ 9,500	$ 9,500	$ 9,500	$ 9,500	$ 9,500
Funded debt	2,000	2,000	2,000	2,000	2,000
Interest	80	80		80	228
Open accounts	850				
Taxes					78
Loans					1,632
Other liabilities		846	714	978	
Total	$12,430	$12,426	$12,214	$12,558	$13,438

PLANT AND EQUIPMENT.—Miles of track (cable), .18; 2 cable cars.

OFFICERS.—Pres F. D. Peet; Sec. & Treas. A. C. Dailey.

DIRECTORS.—Edw. Cromwell, Glen Cove, L. I.; F. D. Peet and A. C. Dailey, Sea Cliff, L. I., N. Y.

GENERAL OFFICE, Sea Cliff Hotel, Sea Cliff, L. I.

Date of information, Jan., 1907. b

THE NASSAU COUNTY RAILWAY CO.—Chartered Mar. 11, 1899, to build an electric railway from Sea Cliff Station of the L. I. R. R. to Sea Cliff Village, a distance of 1.55 miles. Annual meeting fourth Tuesday in July. This road commenced operation July 2, 1902. Entire capital stock of this company is held by the Long Island Consolidated Electrical Companies, Long Island City, N. Y.

CAPITAL STOCK, authorized, $50,000, issued, $35,000.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$7,312	$8,454	$9,014	$9,237
" " other sources	229	249	270	262
Gross income	7,541	8,703	9,284	9,499
Operating expenses	6,187	6,753	7,088	9,625
Gross income less operating expenses	1,354	1,950	2,196	*126
Taxes		739	593	667
Surplus		1,211	1,603	*793
Total surplus account	1,354	2,565	4,169	3,375

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 200	$ 205	$ 203	$ 186
Transportation expenses	4,833	5,200	5,658	6,455
Maintenance of way and structures	698	935	707	1,079
" " equipment	456	413	520	1,905
Total	$6,187	$6,753	$7,088	$9,625

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	146,235	169,089	180,287	184,736
Car miles run	*35,000	33,025	30,349	30,938

*Estimated.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment	$35,729	$36,309	$38,163	$45,077
Cash on hand	562	1,137	2,131	1,781
Open accounts	63	119		156
Other assets			167	62
Total	$36,354	$37,565	$40,461	$47,076
LIABILITIES.				
Capital stock	$35,000	$35,000	$35,000	$35,000
Sundries			1,292	8,701
Profit and loss (surplus)	1,354	2,565	4,169	3,375
Total	$36,354	$37,565	$40,461	$47,076

PLANT AND EQUIPMENT.—Miles of track (electric), 1.6; gauge, 4 ft. 8½ in.; 85 lb. rail; 2 motor cars, 1 other car; power rented.

OFFICERS.—Pres. Ralph Peters; V. Pres. & Gen. Supt. C. L. Addison; Sec. & Treas. Frank E. Haff; Gen. Supt. J. A. McCrea; Ch. Engr. J. R. Savage; Ch. Engr. Elec. Trac. Geo. Gibbs; Engr. Maint. of Way, J. B. Austin, Jr.

DIRECTORS.—Jos. F. Keany, Wm. J. Hawson, Matthew J. Keany, J. E. McCormack, A. T. Beiter and Wm. F. Brown, all of Brooklyn, N. Y.; Frank E. Haff, New York City; C. L. Addison, Hempstead, N. Y.; Ralph Peters, Garden City, N. Y.

GENERAL OFFICE, Sea Cliff, N. Y.

SECRETARY'S OFFICE, 128 Broadway, New York.

Date of information, Jan., 1907. d z b

SOUTH OTSELIC.

Otselic Trolley Railroad Co.—Incorporated in 1906. This road is under construction between South Otselic and Georgetown.

CAPITAL STOCK, authorized, $120,000, issued, $1,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, narrow.

OFFICERS.—Pres. Benj. F. Grodding; V. Pres. Millard K. Perkins; Sec. & Treas. Dennett C. Crumb, all of South Otselic.

GENERAL OFFICE, South Otselic, Chenango Co., N. Y.

Date of information, Mar., 1907. z

STATEN ISLAND.

Population in 1880, 38,991, in 1890, 51,693, in 1900, 67,021.

Richmond Light & Railroad Co.—This company is a reorganization of the Staten Island Electric Railroad Co., which was chartered Dec. 11, 1894, as a successor to the Staten Island Belt Line R. R. Co. Annual meeting third Tuesday in July. In Feb., 1902, this road was placed in the hands of a receiver, and property was sold at public auction on Aug. 6, 1902, to the Committee on Reorganization, and a deed of conveyance was made to the above company, which took possession of the property on Sept. 1, 1902.

CAPITAL STOCK, authorized, $3,000,000, issued, $2,871,750.

FUNDED DEBT—First mortgage and collateral trust 4 p. c. gold coupon bonds, authorized, $2,500,000, issued, $2,200,000; in treasury, $300,000, dated July 1, 1902, due 1952; denom. $1,000; int. payable July and Jan., at office of Guaranty Trust Co., of New York, trustee of mortgage.

OPERATION.—Year ending June 30,

	1903.	†1904.	1905.	1906.
Earnings from passengers	$216,148	$222,332	$219,956	$252,328
" " power plant	62,638	95,295	97,165	
" " other sources	12,433	12,307	12,234	12,211
Gross income	291,219	329,934	329,355	264,539
Operating expenses	163,740	209,590	246,390	225,959
Gross income less op. exps.	127,479	120,344	82,965	38,580
Deduction from earnings.				
Interest	104,667	88,000	88,000	88,000
Taxes	3,323	10,555	20,000	20,000
Special franchise tax	15,607	9,445		
Net loss from operation of illuminating plant				7,786
Net income	3,882	12,344	*25,035	*77,206
Charges to profit and loss				3,941
Total surplus	88,519	98,297	65,782	*15,365

*Deficit. †This report includes two months of operation by Staten Island Electric R. R. Co. and ten months by Richmond Light & R. R. Co.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 17,807	$ 30,354	$ 44,808	$ 48,754
Transportation expenses	106,907	110,531	112,196	114,131
Maint. of way and structures	21,856	38,176	48,733	32,650
Maintenance of equipment	17,169	21,529	40,653	30,424
Total	$163,740	$209,590	$246,390	$225,959

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue passengers carried	4,372,095	4,440,262	4,359,303	5,001,481
Transfer " "	418,063	369,354	442,737	491,408
Total " "	4,790,158	4,809,616	4,801,040	5,492,889
Car miles run	1,143,145	1,159,676	1,142,861	1,216,276
Gross receipts per car mile	$.254	$.284	$.288	$.217
Operating exps. per car mile	.143	.179	.215	.185

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip	$4,661,667	$4,685,701	$4,688,450	$4,707,786
Other permanent invest	434,500	435,000	435,000	450,000
Cash and current assets	140,982	270,522	441,770	408,426
Profit and loss (deficit)				15,364
Total	$5,237,148	$5,391,223	$5,565,220	$5,581,576
LIABILITIES.				
Capital stock	$2,871,750	$2,871,750	$2,871,750	$2,871,750
Funded debt	2,000,000	2,200,000	2,200,000	2,200,000
Loans		138,000	327,000	402,000
Bills and accts. payable	76,879	32,294	49,581	52,445
Other liabilities		50,882	51,107	55,381
Profit and loss (surplus)	88,519	98,297	65,782	
Total	$5,237,148	$5,391,223	$5,565,220	$5,581,576

PLANT AND EQUIPMENT.—Miles of track (electric), 31.02; gauge, 4 ft. 8½ in.; 85 lb. and 90 lb. girder rail; 103 motor cars, 1 freight car, 2 sprinklers, 2 snow plows, 3 sweepers; 3,000 H. P. station plant; Allis engines; Gen. Elec. dynamos and motors; Brill cars; Peckham trucks.

OFFICERS.—Pres. H. H. Rogers; V. Pres. & Gen. Man. S. F. Hazelrigg; Sec. & Treas. H. H. Rogers, Jr.; Audr. T. B. Bradley; Supt. of Trans. T. J. Mullen; Supt. Maint. F. A. Malley; Pur. Agt. Wm. H. Erwin.

DIRECTORS.—H. H. Rogers, Wm. L. Bull, R. S. Hayes, John Greenough, Walter G. Oakman, all of New York City.

GENERAL OFFICE, Jay St., New Brighton, S. I., N. Y.

POWER STATION, Livingston, S. I., N. Y.

REFERENCE.—Improvements, Vol. XXIX, May 25, '07, p. 905.

Date of information, Mar., 1907. z

STATEN ISLAND MIDLAND RAILROAD CO.—Chartered Dec. 1, 1890. Annual meeting second Monday in Jan. This road is a consolidation of the West Brighton and Stapleton branches of the Staten Island Midland R. R. Co. and the Prohibition Park Electric R. R. Co. The motive power has been changed to electricity, and the road extended to St. George, Richmond, Midland Beach, and Bergen Point Ferry. This company operates the lines of the Staten Island Traction Co. On Oct. 5, 1903, this road was placed in the hands of two receivers, and was sold by them on Jan. 3, 1907.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; coupon, but may be registered; dated Jan. 2, 1896, due 1926; denom. $1,000; int. payable Jan. and July at 26 Broadway, N Y. City; Farmers' Loan & Trust Co., of New York, trustee of mortgage.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$149,152	$161,955	$167,149	$193,403
" " other sources	4,304	3,700	2,900	2,863
Gross income	153,456	165,655	170,049	196,266
Operating expenses	94,162	144,072	151,764	144,259
Gross income less oper. exps.	59,294	21,583	18,285	52,007
Deductions from earnings.				
Interest	55,688	55,415	55,261	55,260
Taxes	3,501	3,514	3,600	2,527
Net income	106	*37,346	*40,576	*5,780
To surplus account	106			
Total surplus account	*125,632	*163,008	*204,132	*199,748

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 8,731	$ 16,861	$ 32,648	$18,628
Transportation expenses	61,267	71,159	76,993	89,502
Maintenance of way and struct.	13,946	39,648	23,606	20,341
" " equipment	10,218	16,404	18,517	15,788
Total	$94,162	$144,072	$151,764	$144,259

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue pass. carried	2,994,007	3,236,522	3,291,954	3,836,727
Transfer " "	367,278	342,235	352,643	367,973
Total " "	3,461,285	3,578,757	3,644,597	4,204,700
Passenger car miles run	1,043,543	1,145,254	1,096,697	1,294,950
Frt. & express " "	1,310	1,350		714
Total receipts per car mile.	$.147	$.144	$.155	$.151
Oper. exps. per car mile	.090	.125	$.138	.111

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip	$2,020,729	$2,023,155	$2,025,241	$2,025,241
Cash	10,098	6,508	6,099	34,280
Open accounts	2,547	7,128	14,769	19,350
Material and supplies	937	1,828	1,356	429
Other assets	2,416	1,338		
Profit and loss (deficit)	125,632	163,008	204,132	199,748
Total	$2,162,350	$2,202,965	$2,251,597	$2,279,048
LIABILITIES.				
Capital stock	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Funded debt	1,000,000	1,000,000	1,000,000	1,000,000
Accounts payable	114,441	127,965	134,853	141,548
Bills payable	20,427			
Sundries	2,482		4,244	
Interest	25,000	75,000	112,500	137,500
Total	$2,162,350	$2,202,965	$2,251,597	$2,279,048

PLANT AND EQUIPMENT.—Miles of track (electric), 27.69; gauge, 4 ft. 8½ in.; 65 lb. and 70 lb. girder and T rail; 71 motor cars, including 1 freight car, 3 snow plows and 1 sweeper; 1,350 H. P. station plant; Wetherill engines; Gen. Elec. dynamos and motors; St. Louis cars.

OFFICERS.—Receivers, Eugene B. Howell and S. F. Hazelrigg; V. Pres. & Gen. Man. S. F. Hazelrigg; Sec. & Treas. H. H. Rogers, Jr.; Supt. Maint. J. H. Sims; Supt. Transt. T. J. Mullen; Ch. Engr. F. O. Malley.

DIRECTORS.—S. F. Hazelrigg, New Brighton, N. Y.; H. H. Rogers, Jr., A. G. Paine and Alfred Lauterbach, U. H. Broughton, A. G. Paine, Jr., all of New York City.

GENERAL OFFICE, New Brighton, S. I., N. Y.

Date of information, Mar., 1907. z

Southfield Beach Railroad Co.—Chartered Aug. 10, 1899, for 99 years. Annual meeting first Tuesday in Jan. This road commenced operation Aug. 10, 1901, and extends from South Beach, Staten Island, to Midland Beach, Staten Island, a distance of a little less than 2 miles.

CAPITAL STOCK, authorized and issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $150,000, issued, $21,000; dated May 1, 1901, due 1951; int. payable May and Nov.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$3,695	$4,295	$4,687	$5,385
" " other sources	52	42	39	132
Gross income	3,747	4,337	4,726	5,517
Operating expenses	3,114	2,560	2,085	2,841
Gross income less operating expenses	633	1,777	2,640	2,676
Deductions from earnings.				
Interest on funded debt	1,050	1,050	1,050	1,050
Taxes	682	700	700	913
Net income	*1,099	27	890	713
Total surplus account	*1,283	*1,256	*366	65
Per cent op. ex. to total receipts	83.1			52.75

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 178	$ 205	$ 150	$1,112
Transportation expenses	1,681	1,141	1,347	1,269
Maintenance of way and buildings	1,099	1,182	497	199
" " equipment	156	32	92	261
Total	$3,114	$2,560	$2,086	$2,841

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	73,893	85,893	93,730	107,706
Car miles run	10,927	12,667	12,916	9,119
Total receipts per car mile	$.343	$.342	$.366	$.605
Operating expenses per car mile	.285	.202	.161	.311

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment	$302,827	$304,012	$304,012	$304,012
Cash	512	618	1,077	5,334
Open accounts	18,900	20,121	21,510	19,777
Profit and loss (deficit)	1,283	1,259	366	
Total	$323,522	$326,007	$326,965	$329,123
LIABILITIES.				
Capital stock	$250,000	$250,000	$250,000	$250,000
Funded debt	21,000	21,000	21,000	21,000
Interest	2,275	3,325	4,375	5,425
Accounts payable	247	1,027	289	2 633
Tax account		655	1,301	
Bills payable	50,000	50,000	50,000	50,000
Profit and loss (surplus)				65
Total	$323,522	$326,007	$326,965	$329,123

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 70 lb. rail; cars included in Richmond Light & R. R. Co. report.

OFFICERS.—Pres. S. F. Hazelrigg; Sec. Treas. & Pur. Agt. J. E. Phillips; Supt. T. J. Mullen.

DIRECTORS.—S. F. Hazelrigg, J. E. Phillips, M. L. Ryan, all of New Brighton, S. I., N. Y.; H. H. Rogers, Jr., New York City; Albert Renaud, New Dorp, S. I., N. Y.

GENERAL OFFICE, New Brighton, S. I., N. Y.

Date of information, Mar., 1907. z

SYRACUSE.

Population in 1900, 108,374, in 1903, 114,443, in 1906 (Gov. estimate), 118,880.

Syracuse Rapid Transit Railway Co.—Chartered May 21, 1896. Annual meeting second Tuesday in December. This company is a consolidation of the Syracuse Street R. R. Co., the Syracuse Consolidated Street Ry. Co. and the People's R. R. Co., which was formerly leased to the Syracuse Street R. R. Co. On June 1, 1899, this company leased the properties of the East Side Traction Co., for the term of 99 years at a rental of $12,500 per year. These properties have been thoroughly rebuilt, and new equipment added. The company also owns the stock of the East Side Traction Co. A controlling interest in the stock of this company has been acquired by the Mohawk Valley Co., which company is owned jointly by the N. Y. C. & H. R. R. R. and the Andrews-Stanley Syndicate.

CAPITAL STOCK.—Common stock, authorized and issued, $2,750,000.

Preferred stock, 6 p. c. non-cumulative, authorized and issued, $1,250,000.

FUNDED DEBT.—Total authorized, $4,750,000, as follows: First mortgage 5 p. c. gold bonds, authorized, $3,250,000, issued, $2,500,000, in escrow, $750,000; coupon, but may be registered; dated Mar. 1, 1896, due 1946; denom. $1,000; int. payable Mar. and Sept., at office of Guaranty Trust Co., of New York, trustee of mortgage.

Second mortgage 5 p.c. gold coupon bonds, authorized, $750,000, issued, $611,000; dated Jan. 1, 1900; due 1930; denom. $1,000; int. payable Jan. and July, at office of Savings & Trust Co., Cleveland, O.

People's R. R. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued. $750,000, dated Jan. 1, 1891, due 1921; int. payable Jan. and July, at Merchants' National Bank, Syracuse, N. Y.

OPERATION.—This report is for the consolidated properties for the years ending June 30, and includes the operation of the East Side Traction Co., from Oct. 1, 1899, to June 30, 1900, and thereafter.

	1902.	1903.	1904.	1905.	1906.
Earnings from pass....	$687,195	$748,350	$834,562	$888,163	$1,025,856
" other sources..	6,089	4,927	4,811	6,459	1,484
Gross income.....	693,284	753,277	839,373	894,622	1,027,340
Operating expenses....	384,265	421,961	490,426	514,482	579,268
Gross inc.less oper.exps.	309,019	331,316	348,947	380,140	448,072
Deductions from earnings.					
Int. on funded debt.	191,746	191,837	192,082	193,024	193,050
" " floating debt.		564	2,878	2,521	9,547
Taxes.....	24,000	26,000	36,000	36,000	43,500
Rentals.....	12,500	12,500	12,500	12,500	12,500
Other deductions...					215
Net income.....	80,773	100,415	105,487	136,094	189,260
Dividends paid.....		11,696	46,788	46,790	55,566
Dividend rate on pref. only.....			4 p. c.	4 p. c.	4 & 5 p. c.
Total surplus account..	99,919	188,428	*251,977	340,150	403,422

* Discount of 10 p. c. on sale of eleven second mortgage bonds, amounting to $1,100, is charged off profit and loss account, and $5,950, received from Guaranty Trust Co. of New York City, is credited to profit and loss.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses.....	$ 84,041	$ 99,667	$100,483	$ 89,864
Transportation expenses.....	258,598	293,137	308,211	344,510
Main. of way and structures.	18,491	27,114	37,313	79,530
" " equipment.....	60,831	70,508	68,475	65,355
Total.....	$421,961	$490,426	$514,482	$579,268

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue pass. carried....	15,528,910	17,481,805	18,644,386	20,352,810
Transfer " " ...	3,415,405	3,969,695	4,624,442	5,094,257
Total " " ...	18,944,315	21,451,500	23,268,828	25,447,067
Car miles run.....	3,770,292	3,869,887	4,011,635	4,320,371
Total receipts per car mile.	$.199	$.217	$.223	$.242
Oper. exps. per car mile...	.112	.127	.128	.134

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip...	$7,873,773	$7,919,474	$8,087,708	$8,489,673
Other permanent invest...	45,192	45,191	45,192	44,835
Cash.....	8,128	28,633	20,376	44,063
Bills receivable.....	11,220	10,470	10,147	
Open accounts.....		123,008	133,698	120,702
Material and supplies....	20,062	28,014	14,402	47,268
Paving assessments.....	75,069	93,644	106,913	
Other assets.....	145,657	29,376	17,121	70,425
Total.....	$8,179,101	$8,277,810	$8,435,557	$8,816,966
LIABILITIES.				
Capital stock.....	$4,000,000	$4,000,000	$4,000,000	$4,000,000
Funded debt.....	3,839,000	3,850,000	3,861,000	3,861,000
Accrued interest.....	43,180	62,089	42,618	63,868
Loans.....	46,241	35,000	79,000	390,000
Accounts payable.....	24,858	19,342	32,853	34,025
Accrued taxes.....	37,394	58,921	79,663	
Sundries.....		481	273	4,651
Profit and loss (surplus)...	188,428	251,977	340,150	463,422
Total.....	$8,179,101	$8,277,810	$8,435,557	$8,816,966

PLANT AND EQUIPMENT.—Miles of track (electric), 78.45; gauge, 4 ft. 8½ in.; 60 lb. to 117 lb. T rail; 156 motor cars and 36 other cars, 10 snow plows, 2 sweepers; 3,600 H. P. station plant; Allis, Lake Erie and Cleveland engines; Gen. Elec. and Walker dynamos and motors; Brill, St. Louis, American, Barney & Smith and Jones cars; Brill, Peckham, St. Louis and McGuire trucks.

PARKS AND AMUSEMENT RESORTS.—Valley Theatre, Iron Pier, Rockwell Springs, Liverpool Park.

OFFICERS.—Pres. Horace E. Andrews, Cleveland, O.; 1st V. Pres. Wm. K. Vanderbilt, Jr., New York City; 2d V. Pres. John J. Stanley, Cleveland, O.; 3d V. Pres. & Gen. Man. C. Loomis Allen, Syracuse, N. Y.; Sec. & Treas. Theo. H. Conderman, 232 N. 19th St., Philadelphia, Pa.; Gen. Audr. A. L. Linn, Jr., New York, N. Y.; Supt. J. E. Duffy; Ch. Engr. A. E. Stierly; Roadmaster, B. Wilbur; Mast. Mech. Fred. DuBois.

DIRECTORS.—W. P. Gannon, Syracuse, N. Y.; John J. Stanley, Cleveland, O.; Theo. H. Conderman, Philadelphia, Pa.; H. R. Newcomb, H. D. Coffinberry and H. E. Andrews, Cleveland, O.; W. K. Vanderbilt, Jr., J. Carstensen and E. V. W. Rossiter, New York City.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Syracuse, N. Y.

REFERENCES.—Summer theatre, Vol. XVI, Sept. 1, '00, p. 835 (ill.); litigation ended, Vol. XVII, Jan. 26, '01, p. 126; description of road, Vol. XIX, May 3, '02, p. 517 (ill.); cars, Vol. XXVIII, July 28, '06, p. 146.

Date of information, Mar., 1907. z

EAST SIDE TRACTION CO.—This company was chartered Jan. 14, 1899, as a reorganization of the Syracuse & East Side Street Railway Co., which was chartered Aug. 25, 1894, as a successor to the Syracuse, Eastwood Heights & DeWitt R. R. Co. The Syracuse Rapid Transit Ry. Co. owns the capital stock and operates the property of this company.

FRANCHISES.—Municipal franchises granted in 1890 and in 1891: were renewed in 1895 for 50 years.

CAPITAL STOCK.—Common stock, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $250,000; dated June 1, 1899, due 1929; int. payable June and Dec.

PLANT AND EQUIPMENT.—Miles of track (electric) owned, 8.55; gauge, 4 ft. 8½ in.; 40 lb. to 117 lb. steel rail.

OFFICERS.—Pres. Horace E. Andrews; V. Prests. John J. Stanley, W. K. Vanderbilt, Jr.; Sec. & Treas. T. H. Conderman.

DIRECTORS.—Horace E. Andrews, H. D. Coffinberry H. R. Newcomb and John J. Stanley, Cleveland, O.; W. P. Gannon, Syracuse, N. Y.; T. H. Conderman, Philadelphia, Pa.; John Carstensen, E. V. W. Rossiter and W. K. Vanderbilt, Jr., New York City.

Date of information, Mar., 1907. z

Syracuse & Suburban Railroad Co.—Chartered June 29, 1895. Annual meeting last Monday in July. The main line of this road is 15 miles long, extending from Syracuse, through Fayetteville and Manlius to Edwards Falls, where the company owns water power for generating electricity to operate its road. The company also owns and operates a branch, about 4 miles long, from Orville to Jamesville.

CAPITAL STOCK, authorized and issued, $400,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and outstanding, $400,000; dated Aug. 2, 1897, due 1927; int. payable Feb. and Aug.

First consolidated mortgage 5 p. c. bonds, authorized, $550,000, outstanding, $150,000; dated May 1, 1903, due 1953; int. payable May and Nov.

Please note date of information at end of each report.

NOTE.—$400,000 of the consolidated mortgage bonds are reserved to retire this amount of first mortgage bonds.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass'grs..		$69,984	$79,482	$86,473	$ 96,286
" other sources..		5,048	4,525	6,205	9,792
Gross income.....	$70,106	75,032	84,070	92,678	106,078
Operating expenses.....	41,942	44,136	51,899	52,248	61,318
Gross inc. less op. exps..	28,164	30,896	32,108	40,430	44,760
Deductions from earn.					
Interest.....	22,967	22,757	25,722	28,275	29,014
Taxes.....	4,310	3,679	3,959	4,868	4,928
Net income.....	888	4,460	2,427	7,287	10,818
Total surplus.....	14,616	19,077	21,504	28,790	39,608

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses.....	$15,830	$15,603	$14,267	$15,735
Transportation expenses.....	18,557	24,521	24,274	23,771
Maintenance of way and buildings	5,308	6,433	7,488	12,031
" " equipment.....	4,441	5,342	6,219	9,781
Total.....	$44,136	$51,899	$52,248	$61,318

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried.....	1,493,876	1,603,045	1,768,995	1,984,091
Passenger car miles run.....	384,260	419,323	432,160	445,720
Freight & ex. car miles run..	20,702	17,858	20,425	20,738
Total receipts per car mile....	$.185	$.200	$.204	$.227
Oper. expenses per car mile..	.108	.118	.115	.131

BALANCE SHEET—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment...	$921,083	$965,807	$989,127	$1,003,835
Cash and current assets.....	9,769	8,666	2,517	5,262
Open accounts.....				754
Material and supplies.....	2,990	3,989	5,256	6,073
Total.....	$933,842	$978,462	$996,900	$1,015,924
LIABILITIES.				
Capital stock.....	$400,000	$400,000	$400,000	$ 400,000
Funded debt.....	500,000	510,000	550,000	550,000
Loans.....		35,000	3,380	14,093
Interest.....	9,482	9,458	9,584	9,584
Accounts payable.....	5,283	2,500	5,146	2,639
Profit and loss (surplus).....	19,077	21,504	28,790	39,608
Total.....	$933,842	$978,462	$996,900	$1,015,924

PLANT AND EQUIPMENT.—Miles of track (electric), 18.08; gauge, 4 ft. 8½ in.; 60 to 90 lb. steel rail; 15 motor cars, 1 snow plow, 1 freight car, 2 service cars; Gen. Elec. dynamos and motors; Jackson & Sharp cars; 700 H. P. station plant; water power and a complete steam auxiliary plant of 650 H. P. engines and 500 K. W. Gen. Elec. generator.

PARKS AND AMUSEMENT RESORTS.—Owns amusement parks at Edwards Falls and Jamesville.

OFFICERS.—Pres. John L. King; V. Pres. Gen. Man. & Pur. Agt. Chas. E. Hubbell; Sec. & Treas. Giles H. Stilwell; Supt. Henry Thompson.

DIRECTORS.—E. F. Allen, G. H. Stilwell, H. W. Plumb, Geo. C. Cotton, John L. King, Chas. E. Hubbell and H. A. Schenck, all of Syracuse, N. Y.; Edward Powell and Jno. G. Powell, Phila., Pa., Calvin McCarthy and Albert Spencer, Jamesville, N. Y.

GENERAL OFFICE, Syracuse, N. Y.

POWER STATION AND REPAIR SHOPS, Edwards Falls, N. Y.

Date of information, Mar., 1907.

Syracuse, Lake Shore & Northern Railroad.—Incorporated Sept. 9, 1905, as successor by purchase to the Syracuse, Lakeside & Baldwinsville Ry., which was sold under foreclosure sale. The road extends from Syracuse to Baldwinsville, a distance of 14 miles, with a short branch to the State Fair Grounds, west of Syracuse. The new company owns the Syracuse & Ontario R R. and contemplates joining the two and extending the system to form a through line from Syracuse to Oswego, passing through Baldwinsville, Phœnix and Fulton. On July 25, 1906, the Board of R. R. Commissioners consented to an issue of a mortgage for $2,500,000, to secure an issue of bonds of like amount. Annual meeting second Tuesday in Sept.

CAPITAL STOCK.—Common, authorized and issued, $500,000; preferred, authorized and issued, $168,000; par value, $100 per share.

FUNDED DEBT.—New first mortgage bonds, authorized, $2,500,000; dated July 25, 1906.

NOTE.—Only $1,450,000 of these bonds to be issued without further consent of R. R. Commissioners.

OPERATION.—

	July 1, to Dec. 11, 1903.	Dec. 12, 1903, to June 30, 1904.	Year end. June 30, 1905.	†1906.
Earnings from pass...	$50,642	$31,251	$95,877	$71,621
" other sources	750	1,148	3,938	4,262
Gross income.....	51,392	32,399	99,815	75,883
Operating expenses..	29,456	28,408	78,282	53,973
Gross inc.less op.exps.	21,936	3,991	21,533	21,910
Deductions from earnings.				
Taxes.....	1,019	1,224	3,109	2,758
Interest.....	14,712	46		
Net income.....	6,205	2,721	18,424	19,152
Total surplus account.	*53,000		21,145	

*Deficit. † This report covers operation from Sept. 9, 1905, when the property changed hands.

OPERATING EXPENSES.

	July 1, to Dec. 11, 1903.	Dec. 12, 1903 to June 30, 1904.	Year end. June 30, 1905.	†1906.
General expenses.....	$ 6,669	$ 2,833	$15,795	$14,766
Transportation exps...	15,734	19,036	40,371	30,988
Maint. way and struct..	2,389	2,110	8,989	1,293
" of equipment....	4,664	4,429	13,127	6,926
Total.....	$29,456	$28,408	$78,282	$53,973

STATISTICS OF TRAFFIC.

	July 1, to Dec. 11, 1903.	Dec. 12, 1903 to June 30, 1904.	Year end. June 30, 1905.	†1906.
Passengers carried....	1,237,071	759,376	1,699,925	871,437
Car miles run.....	226,967	222,892	498,098	353,713
Total recp's per car mile	$.223	$.140	$.200	$.214
Opr. exps. per car mile	.125	.128	.157	.152

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	Dec. 11, 1903.
Cost of road and equipment.....	$1,050,379	$1,069,378	$1,077,470
Cash and current assets.....	10,977	44,499	41,020
Bonds of other companies.....	1,000	1,000	1,000
Profit and loss (deficit).....	32,660	29,745	53,000
Total.....	$1,095,015	$1,144,623	$1,172,490
LIABILITIES.			
Capital stock.....	$ 500,000	$ 500,000	$ 500,000
Funded debt.....	500,000	500,000	500,000
Interest.....	13,587	42,436	59,536
Loans.....		74,615	
Accounts payable.....	7,830	24,169	24,450
Other liabilities.....	73,598	3,401	88,504
Total.....	$1,095,015	$1,144,623	$1,172,490

BALANCE SHEET.—Dated June 30.

ASSETS.	†1904.	†1905.	1906.
Construction and equipment.....	$ 911	$ 6,691	$668,001
Cash on hand.....	2,146	3,645	25,101
Open accounts.....	172	422	1,172
Material and supplies.....	1,991	3,713	1,934
Prepaid accounts.....	1,056	1,013	944
Equipment (lease account).....	1,675	11,065	
Sundries.....			106
Total.....	$7,951	$26,549	$697,258
LIABILITIES.			
Capital stock.....			$668,000
Taxes due and accrued.....	$1,204	$ 2,322	
Vouchers.....	3,716		
Accounts payable.....		2,466	5,443
S. L. & B. Ry. Co.....	310		
Sundries.....		616	4,663
Surplus.....	2,721	21,145	19,152
Total.....	$7,951	$26,549	$697,258

† Receivers' statement.

PLANT AND EQUIPMENT.—Miles of track (electric), 22.91; gauge, 4 ft. 8½ in.; 56 lb. to 104 lb. girder rail; 17 motor cars and 3 service cars, 2 snow plows; 2-400 K. W. Walker generators, 1600 H. P. Wheelock engines; West. and Gen. Elec. motors; St. Louis cars; Peckham trucks.

OFFICERS.—Pres. C. D. Beebe; V. Prests. H. S. Holden, C. B. Benson; Sec. J. N. Gilbert; Treas. A. K. Hiscock; Gen. Man. Wm. B. Rockwell.

DIRECTORS.—L. C. Smith, Edward Joy, Arthur R. Peck, Chas. M. Warner, C. D. Beebe, H. S. Holden, A. K. Hiscock, Wm. Nottingham, W. A. Holden, W. K. Pierce, John S. Gray, H. C. Beatty, all of Syracuse, N. Y.; C. B. Benson, Minetto, N. Y.

Please note date of information at end of each report.

GENERAL OFFICE, 200 W. Genesee St., Syracuse, N. Y.
REFERENCE.—Sale, Vol. XXVI, Aug. 19, '05, p. 290.
Date of information, Apr., 1907. z

Syracuse & South Bay Electric Railroad Co.—Purchased at foreclosure sale all the property of the Syracuse & South Bay Ry. Co. which was chartered Apr. 23, 1900, to construct a road from the center of the city of Syracuse to Oneida Lake, 12 miles distant. The road is under construction and nearly completed.

CAPITAL STOCK.—Common, authorized, $1,000,000; preferred, authorized, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, issued $300,000; due 1935; int. payable Jan. and July.

Cost of road to June 30, 1906, $801,678.

PLANT AND EQUIPMENT.—Miles of track (electric), 21; gauge, 4 ft. 8½ in.; 85lb. T rail; 10 high speed interurban cars, 10 others.

PARKS AND AMUSEMENT RESORTS.—Reaches South Bay, Oneida Lake.

OFFICERS.—Pres. C. D. Beebe; V. Pres. F. W. Roebling; Sec. C. A. Lux; Treas. A. K. Hiscock; Asst. Sec. & Asst. Treas. A. M. Michael.

DIRECTORS.—C. D. Beebe, A. K. Hiscock, C. A. Lux, Wm. Nottingham, W. A. MacKenzie, H. J. Clark, Syracuse; J. W. Roebling, W. T. White, Trenton, N. J.; W. M. Brown, New Castle, Pa.

GENERAL OFFICE, Syracuse Savings Bank Bldg., Syracuse, N. Y.

REPAIR SHOPS, North Syracuse, N. Y.

REFERENCE.—General description, Vol. XXVI, Nov. 4, '05, p. 852.
Date of information, Mar., 1907. z

TROY.

Population in 1890, 60,956, in 1900, 60,651, in 1905, 80,000 (estimated).

Troy & New England Railroad Co.—Chartered Dec. 27, 1889. Annual meeting second Monday in Jan. Operation was commenced in Oct., 1895. The road is nearly 9 miles long extending from Albia to Averill Park. Cars connect with the United Traction Co.'s system. at Albia. Upon Jan. 31, 1906, Edward F. Murray assumed control of this company as Receiver in the action of holders of debenture notes to the amount of $20,000 or more, long past due.

CAPITAL STOCK, authorized, $350,000, issued, $180,000; par value, $100 per share.

FUNDED DEBT, $183,725, as follows:

First mortgage 5 p. c. gold coupon bonds, authorized and issued, $160,000; dated Aug. 1, 1895, due 1945; denom. $500; int. payable Feb. and Aug., at office of company, Troy, N. Y.; trustees of mortgage, F. N. Mann, Jr., and H. B. Dauchy.

Debenture 6 p. c. bonds, authorized, $31,000, issued, $23,725; dated Dec. 1, 1897, due 1902; int. payable June and Dec., at office of company, Troy, N. Y. These notes are held by the owners without agreement of extension.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	June 30,'05, to Jan. 31, 1906.	Jan. 31,'06, to June 30, †1906.
Earnings from pass.	$25,713	$27,827	$28,963	$20,680	9,587
" oth. sources	1,672	1,750	2,668	2,193	498
Gross income	27,385	29,577	31,631	22,873	10,085
Operating expenses	18,853	19,078	17,602	13,022	7,169
Gr. inc. less op. exps.	8,532	10,499	14,029	9,851	2,916
Deduct. from earns.					
Interest	9,580	9,614	9,553	5,381	
Taxes	630	640	628	628	
Net income	*166	*1,678	245	3,842	2,916
Total surplus account	7,187	7,432	11,281	15,123	17,919

* Deficit.
† Report for Jan. 31 to June 30 inclusive is report by Receiver.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	June 30,'05, to Jan. 31, 1906.	Jan. 31,'06, to June 30, 1906.
General expenses	$ 2,064	$ 2,658	$ 2,240	$ 2,459	$ 231
Transp. expenses	12,038	12,151	11,802	7,943	4,458
Main. of way & bldgs.	3,592	3,284	1,819	808	1,551
" " equipment	1,159	985	1,741	1,812	929
Total	$18,853	$19,078	$17,602	$13,022	$7,169

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	June 30,'05, to Jan. 31, 1906.	Jan. 31,'06, to June 30, 1906.
Passengers carried	270,396	275,378	286,539	209,742	95,978
Pass. car miles run	126,379	128,610	131,400	120,800	69,800
Frt. & exps. car m. run	13,500	15,000	20,000	10 600	2,500
Tons of frt. carried		3,210	6,750	7,166	
Total rects. car mile	$.204	$.217	$.208	$.174	$.139
Op. exps. car mile	.134	.128	.116	.099	.099

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	Jan. 31. 1906.
Cost of road and equipment	$375,865	$376,129	$376,888	$376,889
Cash	152	1,653	350	5,975
Bills receivable	200	200	200	500
Material and supplies	1,800	1,780	1,772	1,722
Total	$378,017	$379,762	$379,210	$385,086
LIABILITIES.				
Capital stock	$180,000	$180,000	$180,000	$180,000
Funded debt	183,725	183,725	183,725	183,725
Interest		2,667	2,666	4,000
Loans		5,700	1,300	2,000
Bills and accounts payable	7,105	238	238	238
Profit and loss (surplus)	7,187	7,432	11,281	15,123
Total	$378,017	$379,762	$379,210	$385,086

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 65 lb. T rail; 20 cars, of which 9 are motor cars, 3 are trail cars and 8 freight cars, 1 snow plow; West., Church, Kerr & Co.'s engines; West. dynamos and motors; Jones and Jackson & Sharp cars; Taylor and Diamond trucks.

PARKS AND AMUSEMENT RESORTS.—Averill Park (on Sand Lake, N. Y.)

OFFICERS.—Receiver, Edw. F. Murray; V. Pres. James W. Donnelly; Sec. & Treas. Rice C. Bull; Supt. A. N. Bentley; Ch. Engr. O. Van Zandt; Engr. Power Station, Clifford Hastings; Mast. Mech. Frank Keyes.

DIRECTORS.—Edw. F. Murray, David Morey, O. A. Mullen, R. C. Bull, Chas. W. Tillinghast, Uri Mallory, William D. Mahoney, Jas. W. Donnelly, Jas. Farrell, D. B. Plum and Wm. P. Dalton, all of Troy N. Y.; J. H. Jones, Watervliet, N. Y.

GENERAL OFFICE, Troy, N. Y.

POWER STATION, West Sandlake. Repair shops, Albia (near Troy).

REFERENCES.—Description of park (brief), Vol. XVII, June 1, '01, p. 664; description of road (brief), Vol. XXII, Aug. 29, '03, p. 303, (ill.), (map).
Date of information, Mar., 1907. z

UTICA.

Population in 1900, 56,383 in 1906 (Gov. estimate), 65,099.

Utica & Mohawk Valley Railway Co.—This company is a consolidation (Nov. 27, 1901), by purchase and merger of the following companies: The Utica Belt Line St. R. R. Co. and the Utica & Mohawk R.R. Co., which were consolidated and the following merged companies: Utica Suburban Ry. Co., Deerfield & Utica R. R. Co., Herkimer, Mohawk, Ilion & Frankfort Electric Ry. Co., Frankfort & Utica St. Ry. Co. and the Little Falls & Herkimer St. Ry. Co. The franchises of the company are perpetual. This company, with the exception of 14.11 miles of track which is leased from the Utica, Clinton & Binghamton R. R. (a steam road) for 99 years, from Dec. 31, 1886, at a rental of $15,000 per annum, owns, operates or controls the entire electric railway systems in and between the following cities and towns: Utica, Rome, Little Falls, Herkimer, Mohawk, Ilion, Frankfort, Clinton, New Hartford, Deerfield, Oriskany, Whitestown and Oneida. The total population served is 114,000. Annual meeting third Thursday in Sept. Controlling interest in the stock of this company has been acquired by the Mohawk Valley Co., which company is owned jointly by the N. Y. C. & H. R. R. R. and the Andrews Syndicate.

CAPITAL STOCK.—Common, authorized and issued, $3,750,000; par value, $100 per share; preferred, authorized and issued, $2,500,000, 5 p. c. non-cumulating; par value, $100 per share.

FUNDED DEBT.—First mortgage 4½ p. c. gold bonds, authorized, $4,000,000, issued, $2,268,000, in treasury (see note), $689,000 reserved to retire underlying bonds; in escrow, $1,043,000; coupon, but may be registered; dated Sept. 1, 1900, due 1941; denom. $1,000; int. payable Mar. and Sept.; New York Trust Co., New York, trustee of mortgage.

NOTE.—$689,000 of the bonds in the treasury, are reserved to retire $500,000 first mortgage and $39,000 second mortgage bonds of the Utica Belt Line St. R. R. Co., and $150,000 bonds of the Herkimer, Mohawk, Ilion & Frankfort Electric Ry. Co. The $1,043,000 held in escrow are for future additions and improvements.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$604,720	$687,830	$750,619	$845,343
" " other sources	17,256	40,981	48,177	56,978
Gross income	621,976	728,811	798,796	902,321
Operating expenses	368,382	492,863	520,738	523,291
Gross income less op. exps.	253,954	235,948	278,058	379,030
Deductions from earnings.				
Interest	115,389	130,246	136,510	136,510
Taxes	17,291	22,599	25,950	28,580
Rentals	15,000	15,000	15,000	15,000
Net income	105,915	68,103	100,598	198,940
Total surplus			448,917	647,857

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 70,903	$ 87,667	$103,010	$117,454
Transportation expenses	233,974	318,135	308,680	273,101
Maint. of way and structures	21,443	35,063	44,199	60,716
" " equipment	42,062	51,998	64,849	72,020
Total	$368,382	$492,863	$520,738	$523,291

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.
Revenue passengers carried	12,319,141	12,838,015	14,477,914
Transfer " "	1,680,867	1,802,614	2,046,571
Total " "	14,000,008	14,640,629	16,524,485
Passenger car miles run	3 260,771	3,210,247	3,394,611
Freight and express car miles run.	88,278	97,232	95,955
Total receipts per car mile	$.216	$.241	$.258
Operating expenses per car mile	.147	.157	.147

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.
Cost of road and equipment	$9,567,547	$ 9,567,547	$ 9,567,547
Cash and current assets	3,593	29,661	68,503
Open accounts	138,964	337,878	628,796
Supplies on hand	24,911	39,002	43,792
Due by agents	32,453	46,673	35,574
Prepaid accounts	13,255	13,653	12,192
Total	$9,780,723	$10,034,414	$10,356,404
LIABILITIES.			
Capital stock	$6,250,000	$ 6,250,000	$ 6,250,000
Funded debt	2,957,000	2,957,000	2,957,000
Taxes on earnings accrued	7,249	7,950	8,980
Interest due and accrued	38,186	38,187	38,187
Loans		200,000	360,000
Sundries	142,265		
Accounts payable	37,546	132,360	94,380
Profit and loss (surplus)	348,477	448,917	647,857
Total	$9,780,723	$10,034,414	$10,356,404

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 94.95; leased, 14.43; trackage rights 6.35; total operated, 115.73, of which 2 miles are operated by horses; gauge, 4 ft. 8½ in.; 85 lb. rail; 125 motor cars, 2 trail cars, 4 horse cars, 4 express cars, 15 service cars, 9 snow plows, 1 sweeper, 1 electric locomotive.

OFFICERS.—Pres. Horace E. Andrews; V. Prests. John J. Stanley, W. K. Vanderbilt, Jr.; V. Pres. & Gen. Man C. Loomis Allen; Sec. Walter N. Kernan; Treas. Chas. B. Rogers; Asst. Treas. E. L. Rossiter; Gen. Audr. A. L. Linn, Jr.; Audr. B. A. Frankel; Supt. of Transportation, Frank J. Gerdon.

DIRECTORS.—Horace E. Andrews, Mentor, O.; John J. Stanley, Cleveland, O.; Charles B. Rogers, W. N. Kernan, N. E. Devereux, Jas. S. Sherman, Utica, N. Y.; E. V. W. Rossiter, John Carstensen, W. K. Vanderbilt, Jr., New York City.

GENERAL OFFICE, Electric Ry. Bldg., Utica, N. Y.

REFERENCES.—Description of road, Vol. XXII, Aug. 29, '03, p. 327 (ill.); method of handling express matter, Vol. XXIV, Sept. 24, '04, p. 446; baggage and express car, Vol. XXV, Jan. 7, '05, p. 47 (ill.); plan to run cars on West Shore tracks, Vol. XXV, Feb. 25, '05, p. 381.

Date of information, Apr., 1907. z

WATERTOWN.

Population in 1900, 21,696, in 1906 (Gov. estimate), 25,992.

Black River Traction Co.—Chartered Dec. 23, 1897. Annual meeting second Monday in July. This company is the successor to the Watertown & Brownsville Street R. R. Co., which was sold under foreclosure of mortgage in Dec., 1897. On Jan. 1, 1901, the Dexter & Brownsville Street Ry. Co. was consolidated with this company.

CAPITAL STOCK, authorized and outstanding, $45,000.

FUNDED DEBT.—First mortgage, 5 p. c. bonds, authorized and outstanding, $55,000; dated Jan. 1. 1898, due 1918; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Gross income	$54,323	$66,156	$70,877	$74,700	$84,918
Operating expenses	57,465	68,479	68,105	68,843	79,338
Gross inc. less op. exps.	*3,142	*2,323	2,772	5,857	5,580
Deductions from earnings.					
Interest	2,750	2,750	2,750	2,750	2,750
Taxes	1,450	2,095	1,073	2,409	2,512
Other expenses	2,409				
Net income	*7,342	*7,168	*1,681	698	318
Total surplus account	*7,342	*14,510	*16,191	698	1,016

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
General expenses	$ 1,901	$ 1,524	$ 1,820	$ 2,280	$ 2,200
Transportation expenses.	44,507	55,740	56,286	59,563	60,666
Maint. of way and bldgs, " " equipment	11,057	11,215	9,999	7,000	16,472
Total	$57,465	$68,479	$68,105	$68,843	$79,338

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue passengers carried	660,000	562,124	596,000	783,000
Transfer " "		162,876	180,000	200,000
Total " "		725,000	776,000	983,000
Car miles run	414,640	341,880	376,000	376,000
Gross receipts per car mile	$.155	$.207	$.188	$.225
Oper. expenses per car mile	.169	.199	.183	.211

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip	$148,322	$148,322	$100,000	$100,000
Cash on hand	2,796	1,114	698	1,016
Material and supplies	11,213			
Profit and loss (deficit)	14,510	16,191		
Total	$176,840	$165,627	$100,698	$101,016
LIABILITIES.				
Capital stock	$105,000	$105,000	$45,000	$ 45,000
Funded debt	55,000	55,000	55,000	55,000
Loans and accounts payable	16,840	5,627		
Profit and loss (surplus)			698	1,016
Total	$176,840	$165,627	$100,698	$101,016

PLANT AND EQUIPMENT.—Miles of track (electric), 10.47; gauge, 4 ft. 8½ in.; 50 lb. and 85 lb. girder and T rail; 22 motor cars, 1 sweeper; 400 H. P. dynamos; Gen. Elec. and Steel dynamos and motors; Stephenson cars; Brill trucks; water power.

OFFICERS.—Pres. J. A. Lebkuecher, Newark, N. J.; V. Pres. Geo. Krementz, Newark, N. J.; Sec. Treas. & Gen. Man. A. H. Lefebvre, Watertown, N. Y.; Supt. E. A. Barber, Watertown, N. Y.

DIRECTORS.—Julius A. Lebkuecher, Frank Lebkuecher, George Krementz, Paul Sala, Richard Krementz, all of Newark, N. J.; H. E. Harmon, N. P. Wardwell, F. M. Bosworth and A. H. Lefebvre, of Watertown, N. Y.

GENERAL OFFICE, 172 Main St., Watertown, N. Y.

Date of information, Jan., 1907. b z

Watertown & Carthage Traction Co.—Chartered June 8, 1901, to build an electric railway from Watertown to Carthage, a distance of 20 miles. Contract has been awarded, but only a small section of the road has been built. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized $200,000; in treasury, $20,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. John N. Carlisle; V. Pres. G. T. Hollister; Sec. Francis M. Hugo; Treas. Arthur S. Fairchild, 49 W. 44th St., New York.

DIRECTORS.—John W. Howe, Jr., New York; E. S. Emanuel, Brooklyn, N. Y.; G. T. Hollister Rutherford, N. J.; Clyde Notman, Short Hills, N. J.; John N. Carlisle, Francis M. Hugo, L. L. Luther, Mason M. Swan, Watertown, N. Y.

GENERAL OFFICE, Watertown, N. Y.

Date of information, Jan., 1907. b

St Lawrence International Electric Railroad & Land Co.—Chartered May 1, 1900, as an electric lighting company under the name St. Lawrence International Electric Co. On May 1, 1901, an amended certificate of incorporation was filed, the name was changed and the company was granted permission to operate an electric railway. Construction of the road was begun in March, 1902, and it commenced operation Aug. 18, 1902. The road extends from Alexandria Bay, N. Y., to Redwood, N. Y., a distance of 7.5 miles. Annual meeting on April 1st.

CAPITAL STOCK, authorized and issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $200,000; dated July 2, 1902, due 1932; int. payable Jan. and July.

OPERATION.—	Aug. 18, 1902, to June 30, 1903.	—Year ending June 30.— 1904.	1905.	1906.
Earnings from passengers	$10,109	$ 8,419	$ 9,090	$11,304
" " other sources	2,452	2,947	1,924	2,956
Gross income	12,561	11,366	11,014	14,260
Operating expenses	12,618	10,438	6,594	6,188
Gross income less oper. expenses	*57	928	4,420	8,072

Please note date of information at end of each report.

Deductions from earnings.	1903.	1904.	1905.	1906.
Interest	10,000	10,000	12,180	2,009
Taxes	186	308	392	
Deficit from oper. illuminating plant.		447	235	478
Net income	*10,243	*9,827	*8,387	5,585
Total surplus account	*13,878	*13,705	*22,092	7,502

*Deficit.

OPERATING EXPENSES.

	Aug. 18, 1902, to June 30, 1903.	Year ending June 30, 1904.	1905.	1906.
General expenses	$ 802	$ 666	$ 728	$ 536
Transportation expenses	10,569	7,446	4,987	5,177
Maint. of way and structures	605	1,012	572	374
" " equipment	643	1,294	307	101
Total	$12,618	$10,438	$6,594	$6,188

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.
Passengers carried	168,377	181,795	226,075
Passenger car mileage	26,865	20,475	21,900
Freight and express car mileage	2,070	1,065	
Tons of freight carried	689	523	

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road, equipment and elec. light plant	$453,663	$455,193	$479,919	$282,906
Cash on hand	1,791	2,521	4,782	98
Open accounts				3,018
Material and supplies				1,171
Profit and loss (deficit)	13,878	13,705	22,092	
Total	$469,331	$471,419	$506,793	$287,193
LIABILITIES.				
Capital stock	$250,000	$250,000	$250,000	$250,000
Funded debt	200,000	200,000	200,000	
Interest due and accrued	10,000	10,000	21,820	
Accounts payable	9,331	11,419	34,973	2,991
Bills payable				26,700
Profit and loss (surplus)				7,502
Total	$469,331	$471,419	$506.793	$287,193

PLANT AND EQUIPMENT.—Miles of track (electric), 7.69; gauge, 4 ft. 8½ in.; 65 lb. rail; 4 motor cars, including 1 snow plow; 3 other cars.

OFFICERS.—Pres. Jacob Amos; V. Pres. M. P. McGrath; Sec. F. M. Hugo; Treas. & Gen. Man. C. H. Remington; Supt. & Pur. Agt. P. L. Gallagher, Alexandria Bay, N. Y.

DIRECTORS.—Jacob Amos, Syracuse, N. Y.; B. B. Taggart, F. M. Hugo and C. H. Remington, Watertown, N. Y.; M. P. McGrath, Worcester, Mass.; F. E. Hessinger, 161 Broadway, New York City.

GENERAL OFFICE, Alexandria Bay, N. Y.

Date of information, Jan., 1907. d z

WAVERLY.

Population in 1900, 4,465.

Waverly, Sayre & Athens Traction Co.—Chartered under the laws of Pennsylvania, Jan. 23, 1893. Annual meeting second Monday in Jan. The road commenced operation June 30, 1896. It is 9 miles long and extends from Athens, Pa., through Sayre, Pa., to Waverly, N. Y.

CAPITAL STOCK, authorized and issued, $200,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $300,000, in escrow, $1,700,000; dated June 1, 1905, due 1955; denom. $1,000; int. payable Jan. and July at the office of the Knickerbocker Trust Co., New York, trustee of mortgage.

NOTE.—$150,000 of the escrow bonds are held by the trustee against the retirement of a like amount of underlying bonds, the remainder thereof to provide for future extensions, betterments and improvements.

OPERATION.—Year ending June 30, Dec. 31,

	1903.	1904.	1905.	1906.	1906.
Earnings from pass	$56,216	$63,609	$63,879	$71,852	
" " other sources	605	507	714	886	
Gross income	56,821	64,116	64,593	72,738	$75,847
Operating expenses	38,210	55,798	62,409	46,831	46,507
Gross inc. less oper. exps.	18,611	8,318	2,184	25,907	29,340
Deduc. from earnings.					
Interest	9,000	9,000	9,000	9,000	10,857
Taxes	2,008	1,065	1,258	1,628	
Net income	7 603	*1,747	*8,074	15,279	18,483
Total surplus	7,388	5,641	*2,433	12,846	62,071

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 4,146	$ 4,464	$ 4,305	$ 5,135
Transportation expenses	23,811	26,028	25,412	27,700
Maintenance of way and struct.	4,531	6,966	26,429	5,518
" " equipment	5,723	18,340	6,263	8,484
Total	$38,210	$55,798	$62,409	$46,831

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue pass. carried	1,221,031	1,367,555	1,446,597	1,590,847
Transfer " "	90,613	101,486	101,876	160,502
Total " "	1,311,644	1,479,041	1,548,473	1,751,349
Car miles run	298,505	307,291	319,795	371,255
Total receipts per car mile.	$.183	$.208	$.202	$.204
Oper. exps. per car mile.	.128	.182	.195	.123

BALANCE SHEET.—Dated June 30, Dec. 31

ASSETS.	1903.	1904.	1905.	1906.	1906.
Cost, road & equip.	$356,531	$356,274	$356,274	$367,384	$599,063
Cash	2,573	826	900	4,680	4,750
Other assets			1,502	1,185	997
Open accounts	1,114		5,193	9,047	
Prof. & loss (deficit).			2,434		
Total	$360,218	$357,100	$366,303	$382,296	$604,810
LIABILITIES.					
Capital stock	$200,000	$200,000	$200,000	$200,000	$200,000
Funded debt	150,000	150,000	150,000	150,000	300,000
Accounts payable	2,573	1,459		550	10,663
Bills payable					27,576
Other liabilities			16,303	18,900	
Additions and betterments	2,656				
Interest accrued					4,500
Profit and loss (sur.)	4,988	5,641		12,846	62,071
Total	$360,218	$357,100	$366,303	$382,296	$604,810

PLANT AND EQUIPMENT.—Miles of track (electric), 9.28, of which 4.95 are in Pennsylvania and 4.33 in New York State; gauge, 4 ft. 8½ in.; 45 lb. to 75 lb. T rail; 15 motor cars, 1 sweeper.

OFFICERS.—Pres. G. T. Rogers; V. Pres. J. A. Powers; Sec. & Treas. H. C. Hardie; Supt. W. E. Case; Elec. Engr. A. C. Tobias; Mast. Mech. L. R. Clark.

DIRECTORS.—M. Quigley, W. L. Watrous, W. E. Case and F. E. Hawkes of Waverly, N. Y.; G. T. Rogers, J. P. E. Clark, H. C. Hardie, Binghamton, N. Y.; Jos. A. Powers, Troy, N. Y.; Thos. O'Connor, Waterford, N. Y.

GENERAL OFFICE, Sayre, Pa.

Date of information, Feb., 1907. b z

Elmira, Corning & Waverly Railroad.—This road is under construction, and when completed will connect Waverly, Corning and Elmira. It is expected that 16 miles, from Elmira to Waverly, will be completed early in the spring (1907).

PLANT AND EQUIPMENT.—Miles of track (electric), 16.

OFFICERS.—Engrs. & Contractors, Powers & Mansfield Co., Troy, N. Y.

GENERAL OFFICE, Waverly, N. Y.

Date of information, Jan., 1907. d z

WHITE PLAINS.

Population in 1880, 2,381, in 1890, 4,042, in 1900, 7,899.

TARRYTOWN, WHITE PLAINS & MAMARONECK RAILWAY CO.—This company became the successor, in 1898, of the New York, Elmsford & White Plains Ry. Co., chartered May 18, 1892. In June, 1900, this property was sold by the Union Railway Company, which owned the capital stock, to the Third Avenue R. R. Co. of New York City, which is leased to the Metropolitan Street Railway Co. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $300,000; par value, $25 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $300,000; dated Mar. 1, 1898, due 1928; int. payable Mar. and Sept., at office of Knickerbocker Trust Co., of New York, trustee of mortgage.

The principal and interest of these bonds are guaranteed by endorsement, by the Union Ry. Co.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass		$71,972	$94,042	$106,499	$127,503
" other sources		961	1,016	381	1,045
Gross income	$65,737	72,933	95,058	106,880	128,548
Operating expenses	63,231	76,343	93,739	100,046	113,445
Gross inc. less oper. exp.	2,506	*3,410	1,319	6,834	15,103

Please note date of information at end of each report.

Deductions from earn.	1902.	1903.	1904.	1905.	1906.
Int. on funded debt..	15,000	15,000	15,000	15,000	15,000
" " floating debt..		166	12,044	14,495	14,020
Taxes	1,947	†2,193	†2,382	†2,467	2,666
Net income	*14,441	*20,760	*28,107	*25,128	*16,583
Total surplus	*22,184	*51,528	*82,978	*111,967	*128,400

* Deficit. † Franchise taxes on appeal to United States Supreme Court not included.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 6,966	$ 4,891	$ 9,451	$ 10,866
Transportation expenses	61,165	72,012	74,716	79,318
Maintenance of way and struct..	3,407	5,379	4,381	10,973
" " equipment	4,805	11,457	11,198	12,288
Total	$76,343	$93,739	$100,046	$113,445

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue passengers carried	1,438,739	1,880,832	2,809,369	1,533,394
Transfer " "	43,990	120,065	123,386	213,186
Total " "	1,482,729	2,000,897	2,932,755	2,746,580
Passenger car miles run	763,584	1,126,756	1,026,316	1,092,961
Frt. and express car miles run.	5,500	4,600		
Tons of freight carried	4,451			
Total receipts per car mile	$.094	$.084	$.104	$.117
Operating exps. per car mile	.099	.083	.097	.103

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost, road & equip..	$829,213	$861,087	$916,008	$ 924,358	$ 924,999
Cash	3,293	3,160	5,977	14,722	31,435
Material & supplies.	3,962	3,480	2,695	742	475
Other assets	6,236	5,948	1,201	512	453
Prof. & loss (deficit)	22,184	51,528	82,978	111,967	128,40
Total	$864,889	$925,203	$1,008,859	$1,052,301	$1,085,762
LIABILITIES.					
Capital stock	$300,000	$300,000	$300,000	$ 300,000	$ 300,000
Funded debt	300,000	300,000	300,000	300,000	300,000
Accrued interest..	5,000	5,000	5,000	5,000	5,000
Loans & bills pay'ble		296,174	329,630	333,522	337,805
Accounts payable..	2,390	21,475	71,369	113,779	138,740
Other companies ..	53,236				
Other liabilities....	4,264	2,555	2,860		4,217
Total	$864,889	$925,203	$1,008,859	$1,052,301	$1,085,762

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 22.69; trackage rights, 5.28; total, 27.97; gauge, 4 ft. 8½ in.; 56 lb. and 76 lb. T and girder rail; passenger cars are included in report of Union Ry. Co. of New York City; 5 freight cars, 1 sweeper; Buckeye engines; Walker dynamos and motors; American cars.

OFFICERS.—Pres. Edward A. Maher; Sec. & Treas. Reune Martin; Supt. V. A. Krepps, White Plains, N. Y.

DIRECTORS.—Edward A. Maher, Frank S. Gannon, Reune Martin, M. G. Starrett, Oren Root, Jr., all of New York City; Henry A. Robinson, Yonkers, N. Y.; D. B. Hasbrouck, Charles E. Warren and D. C. Moorehead, Brooklyn, N. Y.

GENERAL OFFICE, 204 E. 128th St., New York City.

Date of information, Apr., 1907. b z

For map of road see inset between pages 236 and 237.

WHITEHALL.

Whitehall & Granville Railroad Co.—Incorporated Sept. 6, 1900, and has under construction an electric railway, which is to connect Whitehall, N. Y., and Pawlet, Vt.

CAPITAL STOCK, authorized, $700,000, issued, $250,000.

FUNDED DEBT, authorized, $700,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 22; gauge, 4 ft. 8½ in.; 27 cars.

OFFICERS.—Pres. Emmett J. Gray, Whitehall, N. Y.; V. Pres. E. R. Norton, Granville, N. Y.; Sec. Chas. I. Baker, Troy, N. Y.; Treas. I. D. Woodman, Granville, N. Y.

GENERAL OFFICE, Whitehall, N. Y.

POWER STATION, Granville, N. Y.

Date of information, Mar., 1907. j z

WILLIAMSVILLE.

Buffalo & Williamsville Electric Railway Co.—Chartered Aug. 10, 1891, for 99 years. Annual meeting first Wednesday in Aug. This company owns and operates two short lines, one of 6.5 miles from Buffalo City line to Williamsville, and another of 2.25 miles in Batavia. The latter line was constructed in 1904. It is proposed to extend these lines from Buffalo to Rochester, a distance of 60.5 miles.

CAPITAL STOCK, authorized, $3,500,000, issued, $75,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $3,500,000, issued, $117,500; dated July 1, 1904, due 1944; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass.		$16,636	$23,994	$28,736	$32,975
" other sources.		1,232	986	839	897
Gross income	$16,357	17,868	24,980	29,575	33,872
Operating expenses	8,895	10,032	19,467	20,111	21,288
Gr. inc. less oper. exps.	7,498	7,835	5,513	9,464	12,584
Deductions from earnings.					
Interest on floating debt.				5,882	5,875
Taxes	870	625	1,015	1,347	1,348
Net income	6,628	7,210	4,498	2,235	5,361
To surplus account	6,628	7,210	4,498	2,235	5,361
Total surplus account..	18,549	25,759	30,257	32,492	37,853
Per cent oper. exp. to total receipts	54.2	56.1	79.9	68	64.23

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.
General expenses	$ 2,070	$ 1,740	$ 1,406
Transportation expenses	15,029	15,253	15,781
Maintenance of way and structures	1,037	2,087	2,455
" " equipment	1,331	1,031	1,646
Total	$19,467	$20,111	$21,288

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	271,687	427,494	510,441	600,866
Car miles run	90,001	143,329	170,293	196,769
Total receipts per car mile	$.198	$.167	$.173	$.172
Operating expenses per car mile.	.111	.136	.118	.108

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road and equip.	$96,676	$108,444	$154,700	$353,170	$356,165
Cash and current assets	508	1,300	783	550	1,801
Total	$97,184	$109,744	$155,483	$353,720	$357,966
LIABILITIES.					
Capital stock	$75,000	$75,000	$ 75,000	$ 75,000	$ 75,000
Funded debt				117,500	117,500
Loans	2,500	8,500		10,128	10,128
Accounts payable	1,135	485	50,226	118,600	117,485
Profit and loss (surplus)..	18,548	25,759	30,257	32,492	37,853
Total	$97,184	$109,744	$155,483	$353,720	$357,966

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 4 ft. 8½ in.; 56 lb. and 90 lb. T and girder rail; 14 motor cars, of which 2 are freight cars, 1 service car and 2 snow plows; 150 H. P. station plant; Noyes engines; Gen. Elec. dynamos and motors; Laclede cars; McGuire trucks.

OFFICERS.—Pres. George L. Lewis; V. Pres. Spencer Kellogg; Sec. & Treas. Stuart R. Mann; Gen. Man. L. L. Grove; Ch. Engr. & Elec. Chas. E. Summers.

DIRECTORS.—George L. Lewis and Spencer Kellogg, Erie County Bank Bldg., Buffalo, N. Y.; Stuart R. Mann, 54 Ganson St., Buffalo, N. Y.; L. L. Grove, Williamsville, N. Y.; James F. Grace, Cleveland, O.; Wm. Evarts, L. L. Lewis, Geo. E. Pierce, L. L. Lewis, Jr., Chas. N. Almy, Robt. Leslie, all of Buffalo, N. Y.

GENERAL OFFICE, Williamsville, N. Y.

REFERENCE.—Description of park, (brief), Vol. XVII, Feb. 2, '01, p. 188.

Date of information Jan., 1907. b

YONKERS.

Population in 1900, 47,931, in 1903, 52,701, in 1906 (Gov. estimate) 64,110.

THE YONKERS RAILROAD CO.—Chartered Mar. 30, 1896, as a consolidation of the Yonkers R. R. Co., the North & South Electric Ry. Co. and the Yonkers & Tarrytown Electric R. R. Co. Annual meeting second Monday in Jan. The company owns 25.25 miles of road in Yonkers, and reaching out from that city to Hastings, Mt. Vernon, Kingsbridge, Tuckahoe and Uniontown. In June, 1900, the Union Ry. Co., of New York City, sold its holdings of stocks of this company to the Third Avenue R. R. Co.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $1,000,000; dated Apr. 1, 1896, due 1946; int. payable Apr. and Oct.

Please note date of information at end of each report.

NOTE.—Bonds are guaranteed, principal and interest, by the Union Ry. Co.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass.	$220,687	$259,562	$305,970	$303,436	$337,627
" other sources..	1,094	1,161	2,161	2,481	3,631
Gross income	221,781	260,723	308,131	305,917	341,258
Operating expenses	187,494	243,643	264,718	242,128	239,074
Gr. inc. less oper. exps.	34,287	17,080	43,413	63,789	102,184
Deduct. from earnings.					
Interest on bonds	50,000	50,000	50,000	50,000	50,000
" " loans		657	26,535	45,168	46,301
Taxes	11,746	*13,395	*15,335	*16,690	*14,292
Net income	†27,459	†46,972	†48,457	†48,069	†8,409
Total deficit	75,643	139,520	196,365	248,843	257,252

*Franchise taxes on appeal to United States Supreme Court not included. † Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 45,914	$ 38,492	$ 47,456	$ 40,780
Transportation expenses	171,910	194,123	160,444	169,414
Maint. of way and structures.	5,541	6,016	9,298	10,668
" " equipment	20,278	26,087	24,930	18,212
Total	$243,643	$264,718	$242,128	$239,074

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue pass. carried	5,187,374	6,119,398	6,068,723	6,636,066
Transfer " " (estim.)	2,996,149	3,407,830	3,269,009	3,538,065
Total " "	8,183,523	9,527,228	9,337,732	10,274,131
Car miles run	1,937,917	2,250,750	1,896,362	1,968,556
Total receipts per car mile	$.134	$.136	$.166	$.173
Op. expenses per car mile.	.125	.117	.127	.121

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip	$2,535,619	$2,935,054	$3,087,354	$3,092,719
Current assets	2,961	3,327	2,525	
Cash assets	7,184	10,978	38,411	94,788
Open accounts			327	484
Materials and supplies	6,273			
Profit and loss (deficit)	139,520	196,365	248,843	257,252
Total	$2,691,557	$3,145,724	$3,377,460	$3,445,243
LIABILITIES.				
Capital stock	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Funded debt	1,000,000	1,000,000	1,000,000	1,000,000
Taxes	6,044	8,458	12,652	12,220
Interest on funded and unfunded debt	12,500	12,500	12,500	12,500
Loans				973,150
Bills payable	601,347	973,150	973,150	
Accounts payable, etc	69,788	151,216	376,633	419,573
Other liabilities	1,877	400	2,525	27,800
Total	$2,691,557	$3,145,724	$3,377,460	$3,445,243

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 34.46; trackage, 10.16; total 44.62; gauge, 4 ft. 8½ in.; 65 lb. to 90 lb. T, tram and girder rail; cars included in report of Union Ry. Co., of New York City; Ball & Wood engines; Gen. Elec. dynamos; Gen. Elec. and Steel motors; Stephenson and Brill cars.

OFFICERS.—Pres. & Gen. Man. Edward A. Maher; Sec. & Treas. Reune Martin; Supt. Wm. Lewis.

DIRECTORS.—Edward A. Maher, Frank S. Gannon, Oren Root, Jr., Reune Martin and M. G. Starrett, New York City; Henry A. Robinson, Yonkers, N. Y.; D. C. Moorehead, D. B. Hasbrouck and Charles E. Warren, Brooklyn, N. Y.

GENERAL OFFICE, 204 E. 128th St., N. Y. City, N. Y.

Date of information, Apr., 1907. b z

For map of road see inset between pages 236 and 237.

NORTH CAROLINA.

ASHEVILLE.

Population in 1890, 10,235, in 1900, 15,000, in 1903, 16,032, in 1906 (local estimate), 20,000.

Asheville Electric Co.—This company is a consolidation of the Intermontane R. R. Co., the Asheville & Biltmore Street Railway & Transportation Co., the Asheville Street R. R. Co., and the electric lighting and power companies of Asheville. This company is controlled by the General Electric Co. of Schenectady, N. Y.

CAPITAL STOCK, authorized, $750,000, issued, $532,500; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $750,000; coupon, but may be registered; dated May 1, 1901, due 1941; denom. $500 and $1,000; int. payable May and Nov. at office of Old Colony Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—Mortgage provides for a sinking fund of 1 p. c. of outstanding bonds to go into effect after May 1, 1906. Bonds may be called for payment after May 1, 1906, at 106 and accrued interest.

OPERATION.—Year ending Dec. 31,	1904.	1905.	1906.
Gross income	$178,630	$203,026	$239,099
Operating expenses	120,787	124,112	155,004
Gross income less operating expenses	57,843	78,914	84,095
Deductions from earnings.			
Fixed charges	40,365	43,875	44,742
Net income	17,478	35,039	39,353

PLANT AND EQUIPMENT.—Miles of track (electric), 14.16; gauge, 4 ft. 8½ in.; 33 cars

PARKS AND AMUSEMENT RESORTS.—Controls Riverside Park.

OFFICERS.—Pres. J. E. Rankin, Asheville; V. Pres. E. R. Coffin, New York, N. Y.; Sec. & Gen. Man. H. W. Plummer, Asheville; Treas. H. M. Francis, New York, N. Y.

GENERAL OFFICE, Asheville, N. C.

REFERENCE.—Cars, Vol. XXVI, Dec. 9, '05, p. 1027.

Date of information, Apr., 1907. z

Asheville Rapid Transit Co.—Incorporated Dec. 18, 1906, and has an electric railway under construction which will connect Asheville, Beaver Dam and Overlook Park.

CAPITAL STOCK, authorized, $500,000, issued, $200,000.

FUNDED DEBT, authorized, $500,000, outstanding, $125,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 13; gauge, 4 ft. 8½ in.; 10 cars.

PARKS AND AMUSEMENT RESORTS.—Owns Overlook Park.

OFFICERS.—Pres. J. K. Voshell, Baltimore, Md.; V. Pres., Gen. Man. & Pur. Agt. C. E. Van Bibber; Sec. Payson Merrill; Treas. & Ch. Engr. R. H. Tingley, all of New York City.

GENERAL OFFICE AND REPAIR SHOPS, Asheville, N. C.

Date of information, May, 1907. z

Asheville Loop Line Railway Co.—This company operates a portion of the Asheville & Craggy Mountain Ry. Co.'s line.

GENERAL OFFICE, Asheville, N. C.

Date of information, Jan., 1907. z d

ASHEVILLE & CRAGGY MOUNTAIN RAILWAY CO.—Connects Asheville, Elk Mountain and Craggy. Since June, 1906, the line from New Bridge Station to Craggy Station has been operated by the Southern Ry. with steam locomotives. The balance of the road is operated by the Asheville Loop Line Ry. Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.25; gauge, 4 ft. 8½ in.; 4 passenger cars; rents power from Asheville Electric Co.

OFFICERS.—Pres. J. H. Hays, Asheville, N. C.; Sec. W. B. Gwyn, Asheville, N. C.; Gen. Man. R. H. Tingley, 29 Broadway, New York City.

GENERAL OFFICE, Asheville, N. C.

REPAIR SHOPS, Asheville, N. C.

Date of information, Jan., 1907. d z

CHARLOTTE.

Population in 1890, 11,555, in 1900, 18,091, in 1906 (Gov. estimate) 22,009.

Charlotte Electric Railway, Light & Power Co.—This company operates the property owned by the Charlotte Consolidated Construction Co. It also has 4 miles of double track under construction (1907). The electric and gas lighting interests of Charlotte have been merged with the street railway interests. The company also controls the Dilworth Water Co.

FRANCHISES.—Municipal franchises granted in 1892, expire in 1920. The company has right of way on all streets in the city.

CAPITAL STOCK, authorized, $100 000, issued, $60,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. coupon gold bonds, authorized, $500,000, issued, $380,000; coupon, but may be registered; dated July 1, 1898, due 1929; denom. $1,000; int. payable Jan. and July, at office of Mercantile Safe Deposit & Trust Co., of Baltimore, trustee of mortgage.

NOTE.—The sinking fund of 1 p. c. of outstanding bonds went into effect July 1, 1900. This fund is to be invested in the bonds of the company, which are to be drawn by lot at 107½ and accrued interest, unless bonds can be obtained at a lower figure in open market.

PLANT AND EQUIPMENT.—Miles of track (electric), 18; gauge, 4 ft. 8½ in.; 40 lb. and 45 lb. T and girder rail; 36 motor cars; A. & S. engines; Sprague dynamos and motors; Brill and L. & F. cars.

PARKS AND AMUSEMENT RESORTS.—Controls Latta Park and Lakeview (under construction).

Officers.—Pres., Treas. & Pur. Agt. E. D. Latta; V. Pres. E. B. Springs; Sec. J. L. Chambers; Audr. F. W. Garrett; Pur. Agt. A. H. Wearn; Gen. Man. E. D. Latta, Jr.; Ch. Engr. R. L. Womack; Ch. Elec. J. C. Mullen; Roadmaster, S. A. Hunter.

Directors.—E. D. Latta, E. B. Springs, F. B. McDowell, J. L. Chambers, M. A. Bland.

General Office, Charlotte, N. C.

Power Station and Repair Shops, Dilworth, N. C.

Reference.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187.

Date of information, Feb., 1907. d z

DURHAM.

Population in 1900, 6,679, in 1905 (local estimate), 9,000; total population served, 27,500.

Durham Traction Co.—This company operates an electric railway and furnishes power and electric lighting; also manufactures ice; plants consolidated in one power house.

Plant and Equipment.—Miles of track (electric), 6.2; gauge, 4 ft. 8½ in.; 16 cars.

Parks and Amusement Resorts.—Owns Lakewood Park.

Officers.—Pres. R. H. Wright, Durham, N. C.; V. Pres. J. S. Carr, Durham, N. C.; Sec. & Treas. J. S. Manning, Durham, N. C.; Gen. Man. Audr. & Pur. Agt. R. L. Lindsey; Elec. E. A. Lindsey; Ch. Engr. Power Station, R. H. Weaver.

Directors.—R. H. Wright, J. S. Carr, J. S. Manning, H. A. Foushee, T. J. Lambe.

General Office, Wright Building, Durham, N. C.

Power Station and Repair Shops, Durham, N. C.

Date of information, Apr., 1907. z

GREENSBORO.

Population in 1900, 10,035, in 1906 (Gov. estimate), 14,067.

Greensboro Electric Co.—This company operates the street railway, gas, electric lighting and city pumping plants of Greensboro, also serving the neighboring villages of Proximity, Revolution and White Oak. Population served (1907), 30,000.

Capital Stock.—Common, authorized and issued, $250,000.

Funded Debt.—First mortgage 5 p. c. gold coupon bonds, authorized and outstanding, $400,000; dated Apr. 1, 1902, due 1927; denom. $500 and $1,000; int. payable Apr. & Oct., at the office of the Trust Co. of America, New York, trustee of mortgage.

New mortgage 5 p. c. gold coupon bonds, authorized, $750,000, outstanding, $250,000; dated June, 1905, due 1930; denom. $500 and $1,000; int. payable June and Dec., at the office of the Mercantile Trust Co., New York, trustee of mortgage.

Operation.—Year ending Dec. 31, 1906.

Gross income	$130,309

Plant and Equipment.—Miles of track (electric), 12; gauge, 4 ft. 8½ in; 15 cars.

Parks and Amusement Resorts.—Lindley Park.

Officers.—Pres. John Karr, Hackettstown, N. J.; V. Pres. F. A. C. Perrine, 60 Wall St., New York, N. Y.; Sec. Z. V. Taylor, Greensboro, N. C.; Treas. M. D. Barr, Pittsfield, Mass.; Gen. Man. & Pur. Agt. Ernest Gonzenbach, Greensboro, N. C.; Supt. J. K. Russell; Ch. Engr. Jos. Koehn.

General Office, Power Station and Repair Shop, Greensboro, N. C.

Date of information, Apr., 1907. z

HENDERSONVILLE.

Population in 1890, 1,216, in 1905 (local estimates), 2,200.

The Appalachian Interurban Railroad.—Successor to the Hendersonville Street Ry. Co. This road has no debts, bonds, mortgages or dividends, but does a paying business, and is planning to equip the line electrically. Capital invested, $6,000.

Plant and Equipment.—Miles of track (horse), 7.5; gauge, 4 ft. 8½ in.; 30 lb. T rail; 3 horses, 3 cars; Stephenson cars.

Parks and Amusement Resorts.—Laurel Park.

Officer.—Owner & Gen. Man. W. O. Smith, Hendersonville, N. C.

General Office, 1 S. End Main St., Hendersonville, N. C.

Reference.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 186.

Date of information, Apr., 1907. d z

RALEIGH.

Population in 1890, 12,678, in 1906 (Gov. estimate), 14,225.

The Raleigh Electric Co.—Chartered in 1894, and new municipal franchise granted in May, 1905, for 34 years. This company furnishes power and incandescent lights, and has the contract for lighting the streets with arc lights. Annual meeting, second Thursday in Jan.

Capital Stock, authorized, $150,000, issued, $75,000.

Funded Debt.—First mortgage 5 p. c. gold coupon bonds, authorized, $75,000, issued, $58,500, in escrow, $13,500; dated 1894, due 1920; denom. $500; int. payable May, at the office of the Guaranty Trust Co., of New York City, trustee of mortgage.

Second mortgage 6 p. c. gold coupon bonds, authorized, $60,000, issued, $34,000, in escrow, $15,250, held in treasury, $8,250; int. payable in Apr., at the office of Wachoria Loan & Trust Co., of Winston-Salem, N. C., trustee of mortgage.

Note.—Treasury bonds may be issued for improvements. The first mortgage bonds may be called after 30 days' notice at 104 and accrued interest.

Operation.—Year ending Apr. 30, 1905.

Earnings from passengers	$32,231
" " other sources	39,599
Gross income	71,830
Operating expenses	67,963
Gross income less operating expenses	3,867
Deductions from earnings.	
Interest on funded debt	4,183
Taxes	812
Improvements	961
Net income	*2,089
Total deficit	11,390

*Deficit.

STATISTICS OF TRAFFIC.

Year ending Apr. 30 1905.

Passengers carried ncluding transfers	850,000
Car miles run	150,000

Balance Sheet.—Dated Apr. 30, 1905.

ASSETS.

Cost of road and equipment	$133,918
Cash	1,032
Bills and accounts receivable	10,877
Material and supplies	1,058
Other assets	34,044
Profit and loss (deficit)	11,390
Total	$192,319

LIABILITIES.

Capital stock	$ 75,000
Funded debt	75,000
Second mortgage	26,000
Accrued interest	185
Bills and accounts payable	14,342
Other liabilities	1,902
Total	$192,319

Plant and Equipment.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 35 lb. and 60 lb. T and 73 lb. girder rail; 14 motor cars, 6 trail cars; Ball and Fitchburg engines; 600 H.P. station plant; also leases the water power station of the Raleigh Ice & Electric Co., 6 miles from Raleigh; West. dynamos, 400 K. W. Gen. Elec. dynamos and motors; Brill and Jackson & Sharp cars.

Parks and Amusement Resorts.—Reaches Pullen Park and Glenwood Park.

Officers.—Pres. Wm. J. Andrews; V. Pres. H. A. Barre; Sec. & Treas. J. A. P. Farnham; Audr. & Pur. Agt. H. H. Dalton; Gen. Man. H. H. Carr; R. R. Supt. J. H. Gosney; Elec. Engr. A. E. Silver; Ch. Engr. H. C. Taylor; Roadmaster, O. W. Casper.

Directors.—Wm. J. Andrews, A. B. Andrews, A. A. Thompson, V. E. Turner, Juluis Lewis, Raleigh, N. C.; J. S. Carr, Durham, N. C. Albert L. Murray, J. R. Rogers, J. H. Pou.

General Office, cor. Jones and West Sts., Raleigh.

Power Station and Repair Shops, Jones and West Sts.

Date of information, Jan., 1907. z d

SALISBURY.

Population in 1900, 6,277, in 1906 (local estimate), 14,000.

Salisbury & Spencer Railway Co.—This road was put in operation in 1905. It connects Salisbury and Spencer. The company also furnishes light and power.

Capital Stock, authorized and issued, $400,000.

Funded Debt.—First mortgage 5 p. c. bonds, authorized and issued, $350,000.

Plant and Equipment.—Miles of track (electric), 4.5; gauge, 4 ft. 8½ in; 6 cars.

Parks and Amusement Resorts.—Reaches Fulton Heights Park.

Officers.—Pres. Edw. M. Deane, Grand Rapids, Mich.; V. Pres. N. B. McCauless, Salisbury, N. C.; Sec. Frank G. Deane, Grand Rapids, Mich.; Treas. Dwight Smith, Grand Rapids, Mich.; Gen. Man. & Pur. Agt. James Trimble, Salisbury, N. C.; Elec. Engr. H. C. Daggett.

Please note date of information at end of each report.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP at Salisbury, N. C.

Date of information, Apr., 1907. z

WILMINGTON.

Population in 1890, 20,056, in 1900, 20,976, in 1903, 21,252, in 1905, 30,000 (local estimate), in 1906, 35,000.

Consolidated Railways, Light & Power Co.—This company is a consolidation, effected in Apr., 1902, of The Wilmington Street Railway Co., which was chartered Mar., 1887, for 50 years, the Wilmington Gas Light Co., Wilmington Electric Light Co., the Dummy line, and the Wilmington Seacoast R. R. The road connects Wilmington, Wrightsville and Wrightsville Beach.

CAPITAL STOCK.—Common stock, authorized and issued, $350,000; par value, $100 per share; preferred stock (5 p. c. cumulative), authorized, $150,000, issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $600,000; dated Jan. 1, 1902, due 1932; denom. $50, $100, $500 and $1,000; int. payable Jan. and July; at office of Safe Deposit & Trust Co., of Baltimore, Md., trustee of mortgage.

NOTE.—A sum equal to 1 p. c. of outstanding bonds is payable into a sinking fund annually from 1904 to 1914, 1½ p. c. from 1914 to 1924, and 2 p. c. thereafter. The proceeds are to be invested in the bonds at not to exceed 105 and interest. Bonds not subject to call. All underlying bonds have been retired. $50,000 of the preferred stock is held for extensions, etc.

OPERATION.—Year ending

	Dec. 31, 1902.	June 30, 1903.	Dec. 31, 1904.	Dec. 31, 1905.	Dec. 31, 1906.
Gross income	$126,425	$139,684	$154,909	$192,198	$226,467
Operating expenses	89,567	96,936	99,646	140,842	129,355
Gross inc. less op. exps.	36,857	42,748	55,263	51,356	97,112
Deductions from earn.					
Interest	17,160	15,425	29,317	32,491	35,218
Net income	19,697	27,323	25,946	18,865	61,894

PLANT AND EQUIPMENT.—Miles of track, 16.7; gauge, 4 ft. 8½ in.; 60 lb. T and girder rail; 24 cars; 1800 H. P. station plant; West. rotaries and generators; 2-400 K. W. West.-Parsons Turbo generator; 3-250 H. P. B. & W. boilers; Gen. Elec. & West. motors; Stephenson, Jackson & Sharp and Brill cars; Peckham and Stephenson trucks.

PARKS AND AMUSEMENT RESORTS.—Wrightsville Beach and Winter Park.

OFFICERS.—Pres. Hugh Mac Rae, Wilmington, N. C.; V. Pres. M. F. H. Gouverneur, Wilmington, N. C.; Sec. & Pur. Agt. H. Woollcott, Wilmington, N. C.; Treas. R. J. Jones, Wilmington, N. C.; Audr. W. H. Foster, 141 Broadway, New York, N. Y.; Gen. Man. A. B. Skelding, Wilmington, N. C.; Cons. Engr. W. W. Randolph, 31 Nassau St., New York, N. Y.; Ch. Engr. of Power Station, R. MacRae, Wilmington, N. C.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Wilmington, N. C.

REFERENCE.—Cars, Vol. XXVI, Dec. 23, '05, p. 1113.

Date of information, Jan., 1907. z

WINSTON-SALEM.

Population of Winston and Salem in 1880, 4,194, in 1890, 10,729, in 1900, 10,008, in 1903, 10,605, in 1906 (with suburbs), 25,000.

The Fries Manufacturing & Power Co.—This is the successor to the Winston-Salem Ry. & Electric Co., which was chartered Jan. 27, 1891, for 90 years. Annual meeting second Tuesday in Apr. This is a consolidation of the Winston Electric Light & Power Co. and the Winston-Salem Street Ry. Co. The charter conveys exclusive right of operation in Winston and Salem. This company also has leased and operates the plant of Winston-Salem Power Co.

CAPITAL STOCK.—Common, authorized, $600,000, issued, $574,600, in treasury, $25,400; preferred, (6 p. c. non-cumulative), authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $500,000, issued, $461,000; dated Jan. 1, 1900, due 1940; denom., $1,000; int. payable Jan. and July, at office of The North American Trust Co., of New York, trustee of mortgage.

NOTE.—This mortgage covers all the properties owned and controlled by the Fries Mfg. & Power Co., which include power, gas and ice manufacturing plants, and may be called for payment by lot at a price of 110 and accrued interest after ten years.

OPERATION.—Year ending Nov. 30,

	1903.	1904.	1905.	1906.
Earn. Ry. and lighting plant		$ 90,358	$104,104	$118,904
" River plant		18,058	19,268	31,900
" Ice "		21,319	25,463	31,063
" Gas "		383	162	
Gross income	$123,115	130,118	148,997	181,867
Operating expenses	83,336	89,506	104,499	128,955
Gross income less oper. exps.	39,779	40,612	44,498	52,912
Deductions from earnings.				
Interest on bonds	22,850	23,009	23,050	23,050
Net income	16,929	17,603	21,448	29,862
Dividend paid		none		
Total surplus account	34,218			25,434

OPERATING EXPENSES.

Year ending Nov. 30,	1904.	1905	1906.
Ry. and lighting plant	$61,975	$ 74,146	$ 82,213
River plant	11,504	11,614	23,840
Ice "	15,483	18,402	22,902
Gas "	544	337	
Total	$89,506	$104,499	$128,955

STATISTICS OF TRAFFIC.

Year ending Nov. 30,	1903.	1904.	1905.	1906.
Passengers carried	902,992	994,171	1,119,789	1,231,227
Transfer passengers carried	152,199			
Car miles run	344,746			475,654
Total receipts per car mile	$.357			$.382
Operating exps. per car mile	.242			.271

BALANCE SHEET.—Dated Nov. 30,

ASSETS.	1903.	1904.	1905.	1906.
Franchises	$ 50,400	$ 50,550	$ 50,550	$ 50,550
Yadkin River power plant	264,197	274,528	265,473	248,775
Ry. & elec. plant equipment	296,775	310,454	320,193	340,666
Ice plant	39,789	41,524	41,079	65,323
Accounts receivable	13,473	14,012	16,977	25,508
Material and supplies	5,081	5,952	7,219	11,294
Cash	1,504	629	3,300	1,667
Gas plant	1,428	1,429	1,428	
Ins. premium and discount advanced	4,432	2,969	3,048	5,653
Stock in W.-S. Power Co.				49,000
Total	$677,080	$702,047	$710,167	$798,436

LIABILITIES.				
Preferred capital stock	$100,000	$100,000	$100,000	$100,000
Funded debt	458,000	461,000	461,000	461,000
Bills payable, Accounts payable	65,977	70,735	75,406	148,876
Interest on bonds	11,450	11,525	11,525	11,525
Contingent fund	24,724	41,184	43,788	51,601
Profit and loss (surplus)	16,929	17,603	18,448	25,434
Total	$677,080	$702,047	$710,167	$798,436

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 70 lb. Johnson girder rail; 23 motor cars and 2 trail cars; Ball engines; Gen. Elec. dynamos and motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—Controls an amusement park (20 acres).

OFFICERS.—Pres. H. E. Fries; V. Pres. Wm. A. Blair and F. H. Fries; Sec. & Treas. B. J. Pfohl; Gen. Man., Supt. & Ch. Engr. J. Sigg.

DIRECTORS.—H. E. Fries, C. B. Watson, W. A. Lemly, F. H. Fries, C. D. Ogburn, J. W. Fries, J. A. Vance, Clement Manly, J. C. Bessent, W. A. Whitaker, W. A. Blair, Joseph Jacobs, N. S. Wilson, E. E. Gray, W. M. Nissen, F. C. Brown, R. B. Haines, Jr., H. A. Pfohl, Jas. A. Gray.

GENERAL OFFICE, Winston-Salem, N. C.

LOCAL POWER STATION, Winston-Salem.

REFERENCE.—Description of park, XVII, Apr. 6, '01, p. 434.

Date of information, Apr., 1907. z

NORTH DAKOTA.

BISMARCK.

Population in 1890, 2,186, in 1900, 3,319, in 1905, 4,913.

State of North Dakota Electric Railway.—This road is operated by the State of North Dakota under a franchise granted by the Common Council of Bismarck, which gives the State the right to operate a street railway for a term of 20 years. The road extends from the railroad station to the State Capitol.

PLANT AND EQUIPMENT.—Miles of track (electric), 1.6; gauge, 4 ft. 8½ in.; 45 lb. T rail; 1 car.

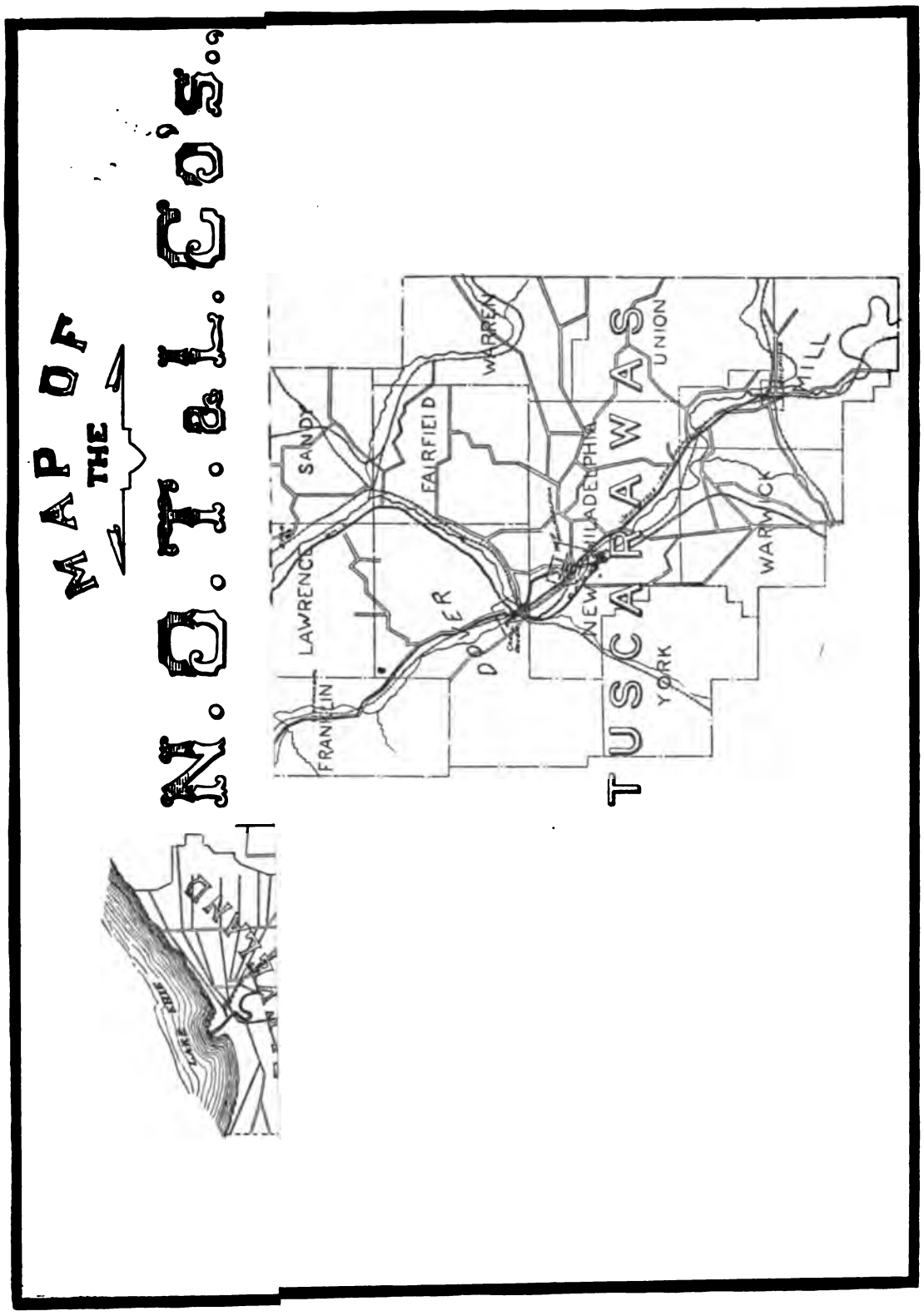
OFFICERS.—Pres. Governor of State; Supt. Thos. Donahue; Roadmaster, I. A. Waid.

GENERAL OFFICE AND POWER STATION, Bismarck.

REFERENCE.—Description of road, Vol. XXIII, Apr. 30, '04, p. 659 (ill.).

Date of information, Feb., 1907. z

Please note date of information at end of each report.



mortgage.

Canton-Akron Ry. Co.'s second mortgage 5 p. c. gold bonds, authorized and outstanding, $300,000; dated May 1, 1906, due 1909; int. payable May and Nov. at the office of the Citizens' Savings & Trust Co., Cleveland, trustee of mortgage.

2,883 172,296

PLANT AND EQUIPMENT.—Miles of track (electric), 35, of which 33 miles are built on private right of way; gauge, 4 ft. 8½ in.; 15 motor and 8 trail cars; 1500 H. P. station plant, West dynamos and motors; Niles and Kuhlman cars; Peckham and Dorner & Dutton trucks.

Please note date of information at end of each report.

" Gas "		383	162	
Gross income.....	$123,115	130,118	148,997	181,867
Operating expenses.....	83,336	89,506	104,499	128,955
Gross income less oper. exps..	39,779	40,612	44,498	52,912

GENERAL OFFICE AND POWER STATION, Bismarck.

REFERENCE.—Description of road, Vol. XXIII, Apr. 30, '04, p. 659 (ill.).

Date of information, Feb., 1907.

Please note date of information at end of each report.

FARGO.

Population in 1905 (state census), 12,512; Moorhead, Minn., 4,500.

Fargo & Moorhead Street Railway Co.—Municipal franchise granted in Aug., 1902, for 20 years. Annual meeting first Tuesday in Aug. This road commenced operation Nov. 25, 1904, and connects Fargo, N. D. and Moorhead, Minn.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT.—First mortgage 5 p. c. gold registered bonds, authorized and outstanding, $200,000; denom. $500; State Bank of Chicago, Chicago, Ill., trustee of mortgage.

Second mortgage 6 p. c. bonds, authorized, $100,000; denom. $500; Luzchie County Trust Co., Wilkes-Barre, Pa., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. rail; 39 cars; power rented from United Light, Heat & Power Co.

PARKS AND AMUSEMENT RESORTS.—Owns Athletic Park.

OFFICERS.—Pres. L. B. Hanna, Fargo, N. D.; V. Pres. W. A. Scott, Fargo, N. D.; Sec. R. E. Heath, Portland, Ore.; Treas. J. W. Smith, Fargo, N. D.; Audr. W. H. King; Gen. Man., Supt. & Pur. Agt. C. P. Brown, Fargo, N. D.; Ch. Engr. Sam'l Crabbe.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Fargo, N.D.

Date of information, Apr., 1907. z

OHIO.

AKRON.

Population in 1890, 27,601, in 1900, 42,728, in 1903, 47,833, in 1905 (local estimate), 50,000, in 1907, 55,000.

Northern Ohio Traction & Light Co.—Chartered July 12, 1899. This is a reorganization of the Northern Ohio Traction Co., which was a consolidation of the Akron, Bedford & Cleveland R. R. of Cleveland O., the Akron Traction & Electric Co. and the Akron & Cuyahoga Falls Rapid Transit Co. In Oct., 1906, the company purchased the Canton-Akron Ry., the Canton-New Philadelphia Ry. and the Tuscarawas Traction Co., which in Aug., 1906, were consolidated to form the Canton-Akron Consolidated Ry. In addition to the above the company is now constructing an extension of its Barberton line to Wadsworth, a distance of 6 miles, all on private right of way. It was expected to have had this line in operation in Mar., 1907.

CAPITAL STOCK, authorized, $10,000,000, issued, $7,938,900.

FUNDED DEBT.—Consolidated mortgage 4 p. c. and 5 p. c. bonds, authorized, $7,500,000, issued, $2,800,000; in escrow (See Note) $3,000,000; in treasury, $1,700,000; dated Jan. 1, 1903, due 1933; int. payable Jan. and July, at office of the Savings & Trust Co., of Cleveland, O., trustee of mortgage.

Collateral trust 3 year 6 p. c. notes outstanding, $430,000; due 1909.

NOTE.—In addition to the above, the company has $170,000 of 6 p. c. 3 year notes and $200,000 4 p. c. bonds which have been certified by the trustee. It has also the right to issue $143,000 additional bonds for money which has been expended for additions, improvements and betterments during 1906. The company also has the following bonds which have been certified by the trustee, and delivered to the Citizens' Savings & Trust Co., trustee, as collateral to the $600,000 issue of 3 year notes: N. O. T. & L. Co. 4 p. c. bonds, $400,000; Canton-Akron Consolidated Ry. 5 p. c. bonds, $335,000; Akron, Wadsworth & Western Tr. first mortgage 5 p. c. bonds, $200,000. This leaves $692,000 in N. O. T. & L. Co. 4 p. c. bonds to be hereafter certified and issued for property that may be hereafter acquired or for improvements and betterments on existing lines.

Northern Ohio Traction Co.'s consolidated mortgage 5 p. c. gold bonds, authorized, $3,000,000, issued, $2,700,000; coupon but may be registered; dated July 1, 1899, due 1919; denom. $1,000; int. payable Jan. and July, at offices of Central Trust Co., of New York, or the Dime Savings & Banking Co., of Cleveland, O., trustees of mortgage.

NOTE.—Of the consolidated mortgage bonds, $1,000,000 are 5 p. c. bonds and were used to retire the preferred stock of the Northern Ohio Traction Co.; $3,000,000 are held to retire the underlying bonds of the Northern Ohio Traction Co,; and $1,700,000 are in the treasury for future extensions and improvements.

Akron, Bedford & Cleveland R. R. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $300,000; dated Sept. 1, 1895, due 1915; denom. $1,000; int. payable Mar. and Sept., at office of Central Trust Co., of New York, trustee of mortgage.

Canton-Akron Consolidated Ry. Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized, $2,500,000, outstanding, $1,025,000; dated Jan. 1, 1906, due 1933; int. payable Jan. and July at the office of the Citizens' Savings & Trust Co., Cleveland, trustee of mortgage.

Canton-Akron Ry. Co.'s consolidated mortgage 5 p.c. gold bonds, authorized, $2,000,000, issued, $1,150,000; coupon, but may be registered; dated Mar. 1, 1902, due 1922; denom. $1,000; int. payable Mar. and Sept. at office of Knickerbocker Trust Co., New York, trustee of mortgage.

Canton-Akron Ry. Co.'s second mortgage 5 p. c. gold bonds, authorized and outstanding, $300,000; dated May 1, 1906, due 1909; int. payable May and Nov. at the office of the Citizens' Savings & Trust Co., Cleveland, trustee of mortgage.

Lakeview Land & Improvement Co.'s 5 p. c. bonds, $65,000.

Canton-Massillon Electric Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $850,000; dated May 1, 1900, due 1920; denom. $1,000; int. payable at Cleveland Trust Co., Cleveland, O., trustee of mortgage, or at Standard Trust Co., New York.

NOTE.—$635,000 of the Canton-Akron Consolidated Ry. 5 p. c. bonds are reserved for future improvements and betterments on existing lines and $850,000 of the Canton-Akron Ry. are reserved to retire a like amount of the first mortgage 5 p. c. bonds of the Canton-Massillon Electric Ry. Co., and the remainder for extensions and improvements.

Canton-New Philadelphia Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $565,000; coupon, but may be registered; dated Feb. 1, 1903, due 1923; denom. $1,000; int. payable Feb. and Aug. at office of American Loan & Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—Of the above first mortgage bonds $435,000 are reserved for future extensions. The entire issue, but not any part of it, may be called for payment at 105 and accrued interest upon three months notice.

Tuscarawas R. R. Co.'s first mortgage 6 p. c. gold coupon bonds, authorized and issued, $100,000; dated June 1, 1896, due 1916, denom. $500; int. payable June and Dec., at office of Cleveland Trust Co., Cleveland, O., trustee of mortgage.

Tuscarawas Electric Co.'s first mortgage 5 p. c. coupon bonds, issued, $100,000; denom. $500; int. payable May & Nov., at office of Savings & Trust Co., Cleveland, O., trustee of mortgage.

OPERATION.—Combined properties. Year ending Dec. 31,

	1905.	1906.
Gross revenue	$1,552,970	$1,703,340
Operating expenses	898,830	1,006,842
Net income	654,140	696,498
Fixed charges	471,503	483,174
Net surplus	182,637	213,324

PLANT AND EQUIPMENT.—Miles of track (electric), 204.1, of which 51 miles are on private right of way; gauge, 4 ft. 8½ in.; 50 lb. to 80 lb. T rail and 73 lb. girder rail; 250 cars, of which 66 are double truck inter. cars, 38 double truck city cars, 136 single truck, 7 snow plows and 3 miscellaneous cars; West., Gen. Elec. and Walker dynamos and motors; Allis and C. & G. Cooper Co. engines; Jackson & Sharp and Brill cars.

PARKS AND AMUSEMENT RESORTS.—Operates Lakeside Park, Akron; controls Springfield Lake; owns and operates Meyers Lake, with hotel, pavilion, theatre, etc.; also reaches Silver Lake and Springfield Lake Parks.

OFFICERS.—Pres. H. A. Everett; 1st V. Pres. Will Christy; 2d V. Pres. & Gen. Man. Charles Currie; Sec. & Pur. Agt. C. F. Moore; Treas. J. R. Nutt; Gen. Supt. W. H. Douglas; Supt. of Motive Power William Roberts; Ch. Engr. Robt. J. Turnbull; Engr. Maint. of Way E. D. Eckroad.

DIRECTORS.—H. A. Everett, E. W. Moore, C. W. Wason B. Mahler, J. R. Nutt and Otto Miller, Cleveland, O.; Chas. Currie, Will Christy, Akron, O.; C. J. McCuaig, Montreal, Can.; P. L. Saltonstal and Chauncey Eldridge, Boston, Mass.

GENERAL OFFICE, Akron, O.

POWER STATIONS, Akron, Cuyahoga Falls, Canton, Milvale and Bedford; repair shops, Cuyahoga Falls and Canton.

REFERENCES.—New power house, Vol. XVI, Oct. 6, '00, p. 900; reorganization, Vol. XX, Oct. 11, '02, p. 624; new interurban cars, Vol. XXV, Jan. 28, '05, p. 174 (ill.).

Date of information, Apr., 1907. z

For map of road see inset between pages 272 and 273.

ALLIANCE.

Population in 1880, 4,634; in 1890, 7,607; in 1906, 10,000.

Stark Electric Railroad Co.—This company is a consolidation of the Alliance Street Ry. Co. and the Stark Electric Railway Co. The road connects Canton, Louisville, Maximo, Alliance, Sebring, Beloit, Damascus and Salem, O.

CAPITAL STOCK, authorized and issued, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $1,000,000; dated Jan. 1, 1903, due 1928; denom. $1,000; int. payable Jan. and July, at office of Citizen's Savings & Trust Co., Cleveland, O., trustee of mortgage.

NOTE.—These bonds are subject to call at 105, five years after date.

OPERATION.—Year ending Apr. 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$19,200	$129,140	$140,064	$166,428
" " other sources	808	1,395	2,819	5,868
Gross income	20,008	130,535	142,883	172,296

PLANT AND EQUIPMENT.—Miles of track (electric), 35, of which 33 miles are built on private right of way; gauge, 4 ft. 8½ in.; 15 motor and 8 trail cars; 1500 H. P. station plant, West dynamos and motors; Niles and Kuhlman cars; Peckham and Dorner & Dutton trucks.

Please note date of information at end of each report.

PARKS AND AMUSEMENT RESORTS.—Owns Lake Park near Alliance.

OFFICERS—Pres. C. R. Morley, Cleveland, O.; V. Pres. D. Morison, Cleveland, O.; Sec. E. S. Cook, Cleveland. O.; Treas. E. Wiebenson, Cleveland, O.; Audr. F. E. Wilkin, Alliance, O.; Gen. Man. & Pur. Agt. F. L. Mowry, Alliance, O.; Engr. Power Station, John Yast, Alliance, O.; Mast. Mech. R. Miller, Alliance, O.; Roadmaster, J. Webber.

DIRECTORS.—David Morison, E. S. Cook, E. Weibenson, R. A. Brown, Wm. Greif, F. Strauss, C. R. Morley, Cleveland, O.

GENERAL OFFICE, Alliance, O.

POWER STATION AND REPAIR SHOP, Lake Park.

REFERENCES.—New combination passenger and smoking cars, Vol. XXIV, July 2, '04, p. 35 (ill.); description of road, Vol. XXV, Jan. 7, '05, p. 4 (ill.).

Date of information, Apr., 1907. z

ASHTABULA.

Population in 1890, 8,338, in 1900, 12,949, in 1906 (Gov. estimate), 15,415.

Ashtabula Rapid Transit Co.—Chartered Oct. 7, 1890. New franchise granted Sept. 2, 1903, for 25 years. Annual meeting first Tuesday in Feb.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $75,000; coupon, but may be registered: dated July 1, 1891, due 1911; denom. $1,000; int. payable Jan. and July, at office of Central Trust Co., of New York, trustee of mortgage.

OPERATION.—Year ending Apr., 30,

	1903.	1904.	1905.	1906.
Gross income	$51,141	$54,322	$50,489	$59,738

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 45 lb. and 70 lb. Johnson girder rail; 20 cars, of which 14 are motor cars and 6 trail cars; Buckeye and Russell and Erie engines; Gen. Elec. and West. dynamos; Gen. Elec. and West. motors; Brill and Laclede cars.

OFFICERS.—Pres. F. B. Wagner; V. Pres. F. J. Wettach; Sec. & Treas. E. W. Savage; Man., Pur. Agt. & Ch. Elec. E. R. McDowell; Track Foreman, Thos. Clark.

DIRECTORS.—F. B. Wagner, F. J. Wettach, D. B. Wick, E. W. Savage, E. R. McDowell.

GENERAL OFFICE AND REPAIR SHOP, So. Main St. & Tyler Ave.

POWER STATION, Lake St., Ashtabula, O.

Date of information, Jan., 1907. z x

The Pennsylvania & Ohio Railway Co.—Chartered Mar., 1898, in perpetuity; municipal franchises granted Apr., 1898 and 1902, for fifty and ninety-nine years respectively. Annual meeting second Tuesday in Feb. This road runs westward from Conneaut to Ashtabula and Jefferson, 27 miles inclusive of city lines of Conneaut. In Sept., 1906, the company acquired the Ashtabula & Lake Shore Ry. together with Woodand Beach Park, issuing a general mortgage on all property.

CAPITAL STOCK, authorized, $1,600,000, issued, $900,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, and issued, $600,000; coupon, but may be registered; dated 1901, due 1921; denom. $500; int. payable Mar. and Sept.; also issued, $100,000, covering 10 mile extension of road; dated 1902, due 1922; denom. $500; int. payable Mar. and Sept., at the office of the Citizens' Savings & Trust Co. of Cleveland, O., trustee of mortgage.

General mortgage 5 p. c. gold bonds, authorized, $900,000, outstanding, $200,000; dated Sept. 15, 1906, due 1926; denom. $500; int. payable Mar. and Sept., at the office of the Citizens' Savings & Trust Co., Cleveland, O., trustee of mortgage.

NOTE.—Of the general mortgage bonds $700,000 is held by trustee for exchange of underlying bonds and balance for acquisition of property and improvements.

OPERATION.—Year ending Apr. 30, —Dec. 31,—

	1903.	1904.	1905.	1906.
Earnings from passengers	$70,783	$82,365		
" " other sources	2,280	2,457		
Gross income	73,063	84,822	$98,000	$115,825
Operating expenses			60,205	58,484
Net income			37,795	57,341

PLANT AND EQUIPMENT.—Miles of track (electric), 26; gauge, 4 ft. 8½ in.; 70 lb. and 72 lb. rail; 16 cars; 1,750 H. P. engines and 1,250 H. P. boilers.

PARKS AND AMUSEMENT RESORTS.—Owns Woodland Beach Park and reaches Lake View Park, Conneaut, O., and East Lake at Kingsville.

OFFICERS.—Pres. L. A. Robison; V. Pres. J. B. Yohe; Sec. W. B. Morris; Treas. B. B. Seymour; Supt. Palmer Wardman; Audr. & Agt. Chas. Brandenberger; Ch. Engr. C. Seidle; Elec. J. Locker.

DIRECTORS.—A. R. Raymer, W. S. McKinnon, G. M. Brown, Frank Fortune, E. L. Hills, Sam'l Moody, L. A. Robison, J. B. Yohe, W. B. Morris.

GENERAL OFFICE AND POWER STATION, Ashtabula, O.

REPAIR SHOPS, Conneaut, O.

Date of information, May, 1907. z

BOWLING GREEN.

Population in 1900, 5,067.

Lake Erie, Bowling Green & Napoleon Railway Co.—This company was incorporated in Ohio in 1902, and operates an electric railway from Bowling Green to Woodville; 40 miles additional are projected. Connects at Bowling Green with the Toledo, Bowling Green & Southern Traction Co.; at Pemberville with the Toledo, Fostoria & Findlay Ry., and at Woodville with the Lake Shore Electric Ry. The company also operates an electric light plant at Bowling Green, Yaryan Central Station Heating Plant, which supplies hot water heat to all the principal business and residence sections of Bowling Green. Has 4 miles of mains.

CAPITAL STOCK.—Common, authorized, $750,000, outstanding, $365,000; par value, $100 per share; preferred, 6 p. c. non-cumulative, authorized and issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, outstanding, $231,000; in treasury, $12,500; coupon, but may be registered; dated Nov. 1, 1903, due 1933; denom. $500 and $1,000; int. payable May and Nov. at office of Union Trust Co., Detroit, Mich., trustee of mortgage.

NOTE.—Of the first mortgage bonds $12,500 are in treasury and $756,500 are reserved for future extensions at $17,000 per mile. This mortgage does not provide for sinking fund and bonds are not subject to call.

OPERATION.—Year ending Dec. 31, 1905.

Gross income	$51,834
Operating expenses	33,499
Net income	18,335
Deductions from earnings.	
Interest	10,085
Surplus for year	8,250

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge, 4 ft. 8½ in.; 60 lb. T rail; 2 cars.

OFFICERS.—Pres. John R. Jones; V. Pres. & Gen. Man. E. H. McKnight; Sec. Chas. H. Draper; Treas. B. C. Harding; Audr. C. H. Young; Supt. & Pur. Agt. J. R. McKnight; Elec. Engr. H. D. McKnight.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Bowling Green, O.

Date of information, May, 1907. z

BUCYRUS.

Population in 1905, 6,560.

The Marion-Bucyrus Railway & Light Co.—This road is under construction, and when completed will connect Marion, Caledonia, Martel and Galion.

CAPITAL STOCK, authorized, $250,000, issued, $165,000; held in treasury for construction accounts, $85,000.

FUNDED DEBT.—First mortgage bonds, authorized and issued, $250,000, held in treasury; dated Mar. 1, 1905, due 1910; int. payable Mar. and Sept., at the office of the Cleveland Trust Co., trustee of mortgage.

NOTE.—The first mortgage bonds may be called after 1907, at par value, accrued interest and 5 p. c. additional.

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge, 4 ft. 8½ in.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. Ellis Bartholemew, Toledo, O.; V. Pres. John W. Morrill, Cleveland, O.; Sec. W. M. Bonar, Kansas City, Mo.; Treas. A. E. Minion, Toledo, O.; Supt. H. C. Headlee, Caledonia, O.; Elec. Engr. A. W. Stemtz, Marion, O.; Ch. Engr. G. L. McKibben, Van Wert, O.

GENERAL OFFICE, Toledo, O.

POWER STATIONS AND REPAIR SHOPS, Caledonia, O.

Date of information, Jan., 1907. z d

CAMBRIDGE.

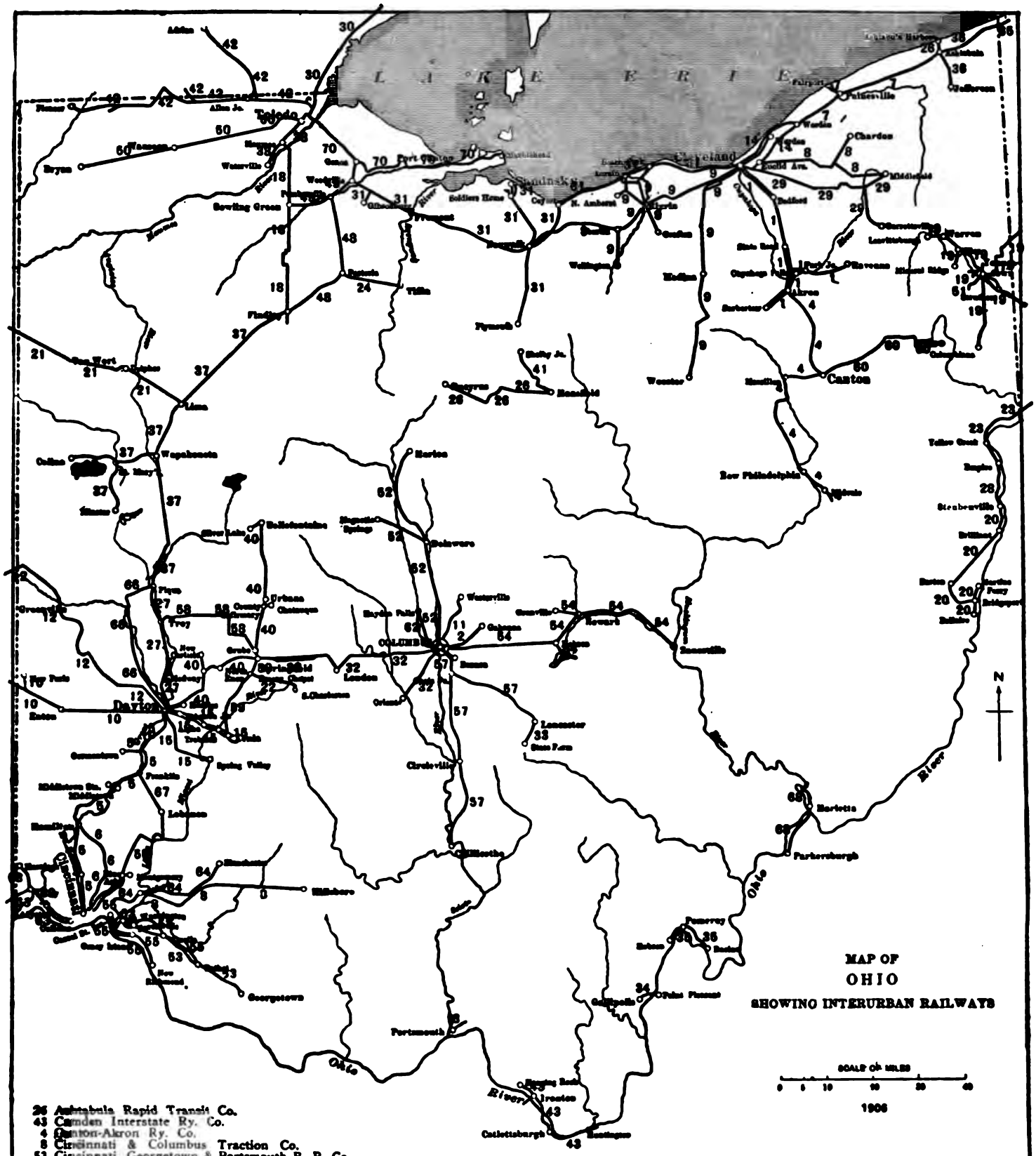
Population in 1905, 8,241, in 1906 (Gov. estimate), 10,569.

The Cambridge Power, Light & Traction Co.—Connects Cambridge and Byesville. Company also does lighting.

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 4 ft. 8½ in.; 10 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches two parks.

OFFICERS.—Pres. D. A. Cameron; V. Pres. Sam'l S. Bailey; Sec. J. A. Middleswart; Treas. A. A. Cameron; Gen. Man. & Pur. Agt. D. W. Cameron; Elec. Engr. D. Bevington; Engr. Power Station, Chas. Butler, all of Cambridge, O.



26 Ashtabula Rapid Transit Co.
43 Camden Interstate Ry. Co.
4 Canton-Akron Ry. Co.
8 Cincinnati & Columbus Traction Co.
53 Cincinnati, Georgetown & Portsmouth R. R. Co.
63 Cincinnati, Lawrenceburg & Aurora Electric St. Ry. Co.
64 Cincinnati, Milford & Loveland Traction Co.
5 Cincinnati Northern Traction Co.
7 Cleveland, Painesville & Ashtabula R. R. Co.
14 Cleveland, Painesville & Eastern Ry. Co.
9 Cleveland & Southwestern Traction Co.
52 Columbus, Delaware & Marion Ry. Co.
32 Columbus, London & Springfield Ry. Co.
2 Columbus, New Albany & Johnstown Ry. Co.
54 Columbus, Newark & Zanesville Electric Ry. Co.
11 Columbus Ry. & Light Co.
62 Columbus, Urbana & Western Ry. Co.
65 Conneaut & Erie Traction Co.
66 Dayton, Covington & Piqua Traction Co.
12 Dayton & Muncie Traction Co.
40 Dayton, Springfield & Urbana Electric Ry. Co.
27 Dayton & Troy Electric Ry. Co.
10 Dayton & Western Traction Co.
15 Dayton & Xenia Transit Co.
30 Detroit, Monroe & Toledo Short Line Ry. Co.
23 East Liverpool Light & Traction Co.
29 Eastern Ohio Traction Co.
33 Fairfield Traction Co.
55 Inter-Urban Ry. & Terminal Co.
49 Lake Erie, Bowling Green & Napoleon Ry. Co.
31 Lake Shore Electric Ry. Co.
67 Lebanon & Franklin Traction Co.
21 Lima & Toledo Traction Co.
19 Mahoning & Shenango Ry. & Light Co.
41 Mansfield Ry. Light & Power Co.
38 Maumee Valley Rys. & Light Co.
1 Northern Ohio Traction & Light Co.
26 Ohio Central Traction Co.
35 Ohio River Electric Ry. & Power Co.
6 Ohio Traction Co.
68 Parkersburg, Marietta & Interurban Electric Ry. Co.
36 Pennsylvania & Ohio R. R. Co.
3 Portsmouth St. R. R. & Light Co.
57 Scioto Valley Traction Co.
59 Springfield & Xenia Ry. Co.
22 Springfield, Charleston, Washington & Chillicothe Ry. Co.
58 Springfield, Troy & Piqua Railway Co.
60 Stark Electric Ry.
28 Steubenville Traction & Light Co.
24 Tiffin, Fostoria & Eastern Electric Ry. Co.
50 Toledo & Indiana Ry. Co.
42 Toledo & Western Ry.
48 Toledo, Fostoria & Findlay Electric Ry. Co.
70 Toledo, Port Clinton & Lakeside Ry. Co.
18 Toledo Urban & Interurban Ry. Co.
37 Western Ohio Ry. Co.
20 Wheeling Traction Co.

Compiled by Street Railway Journal

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Cambridge, O.

Date of information, Jan., 1907. z d

CANTON.

Population in 1890, 26,189, in 1900, 30,677, in 1906 (Gov. estimate) 38,440.

CANTON-AKRON CONSOLIDATED RAILWAY.—Incorporated in Aug., 1906, and is a consolidation of the Canton-Akron Ry. Co., Canton-New Philadelphia Ry. Co. and the Tuscarawas Traction Co. In Oct., 1906, the Northern Ohio Traction & Light Co. purchased all the above properties (which see).

REFERENCE.—Improvements, Vol. XXVIII, Sept. 22, '06, p. 426.

CHICAGO.

Chicago, New Washington & Bucyrus Railway Co.—This road will connect Chicago, Washington, Sulphur Springs and Bucyrus. It will also carry mail, express and merchandise.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000; denom. $500 and $1,000.

PLANT AND EQUIPMENT.—Miles of track, 25; gasoline motors.

OFFICERS.—Pres. E. L. Williams, Chicago, O.; V. Pres. R. V. Sears, Bucyrus, O.; Sec. & Treas. W. K. Southard, Chicago, O.

GENERAL OFFICE, Chicago, O.

Date of information, Feb., 1907. x d z

CHILLICOTHE.

Population in 1890, 11,288, in 1900, 12,976, in 1905, 13,483, in 1906, (local estimate), 17,000.

Chillicothe Electric Railroad, Light & Power Co.—Chartered Sept., 1894, for 25 years, to take over the property of the Chillicothe Electric Railway & Lighting Co., which was sold in Sept., 1894, to the General Electric Co. Annual meeting third Monday in Jan.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $75,000; coupon, but may be registered; dated Jan., 1895 due 1925, redeemable after 1920, at the option of the company; denom. $1,000; int. payable Jan. and July, at office of the company; trustee of mortgage, Old Colony Trust Co.

OPERATION.—Year ending Jan. 15, Apr. 30, Jan. 15, Apr. 30,

	1901.	1903.	1905.	1906.
Earnings from passengers	$15,993	$16,966	$19,305	$22,727
" " electric lights	27,710	33,381		
" " motor earnings	2,180		36,924	39,628
" " other sources	17			
Gross income	45,900	50,347	56,229	62,355
Operating expenses (inc. taxes)	26,070		30,238	
Gross income less oper. exps	19,830		25,991	
Deductions from earnings.				
Interest on bonds	4,500		4,500	
Interest on floating debt	776		1,531	
Taxes			1,472	
Other deductions			420	
Net income	14,554		18,068	

BALANCE SHEET.—Dated Jan. 15,

ASSETS.	1899.	1900.	1901.	1905.
Treasury bonds on hand	$ 15,000			
Franchise	30,000	$30,000	$ 27,000	$ 27,000
Overhead lines	35,741	37,704	38,483	79,181
Road bed and track	36,603	37,375	37,844	
Cars and car equipment	12,429	12,505	12,569	12,433
Real estate and buildings	15,635	15,925	15,940	
Office furniture and fixtures	125	356	356	107,375
Steam plant	23,646	24,110	23,894	
Electric plant	28,273	31,840	33,176	
Cash on hand	330		129	118
Sundry subscribers	512	388	337	
Insurance accounts		102		
Interest paid in advance	38			
Bills and accounts receivable				1,026
Material and supplies				1,556
Tools			1,419	
Other assets				544
Profit and loss (deficit)	9,641	1,382		
Total	$209,219	$191,687	$191,149	$229,233
LIABILITIES.				
Capital stock	$100,000	$100,000	$100,000	$100,000
Funded debt	60,000	75,000	75,000	75,000
Notes payable				25,500
Taxes due June	247			
Bills and accounts payable	33,972	16,687	307	1,242
Profit and loss (surplus)			15,842	27,491
Total	$209,219	$191,687	$191,149	$229,233

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 56 lb. T rail; 10 motor cars; 750 H. P. Erie City Iron Wks. water tub. boilers; 2-500 H. P. Hamilton-Corliss, 1-350 H. P. Erie City, and 1-150 H. P. Ideal engines; Gen. Elec. S. P. 125 cycle generators; 4 Brill semi-convertible, 6 Barney & Smith closed cars.

OFFICERS.—Pres. Geo. A. Vaughters; V. Pres. J. P. Phillips; Sec. H. E. Holland; Treas. Michael Krammer; Gen. Man. Pur. Agt. & Supt. A. G. Moser; Ch. Engr. Jesse W. Hall; Engr. Power Station, Jas. Waymier; Roadmaster, Jas. Fox.

DIRECTORS.—Willard A. Story, George A. Vaughters, Joseph P. Myers, Michael Krammer, J. P. Phillips, H. E. Holland, A. Minshall, all of Chillicothe, O.

GENERAL OFFICE, 20 West Second St., Chillicothe, O.

POWER STATION AND REPAIR SHOP, Chillicothe, O.

Date of information, Apr., 1907. x z

CINCINNATI.

Population in 1900, 325,902, in 1903, 332,934, city and suburbs, 1,400,000, in 1906 (Gov. estimate), 345,230.

Cincinnati, Newport & Covington Light & Traction Co.—This company was incorporated Mar. 11, 1902, as a stock holding company to take over the Cincinnati, Newport & Covington Ry. and the Union Heat, Light & Power Co. The Cincinnati, Covington & Erlanger Ry., under construction to Erlanger, is an extension of this company's lines. In Mar., 1907, The Columbus Co. leased all the property of this company for 99 years from Apr. 1, 1907.

CAPITAL STOCK.—Common, authorized and issued, $5,000,000; preferred, 4½ p. c. non-cumulative, authorized, $5,000,000, issued, $4,300,000, in treasury, $700,000, to be held for future development and requirements.

FUNDED DEBT.—This company guarantees the bonds described under the Cincinnati, Newport & Covington Ry. Co. (below), together with $1,500,000 bonds of the Union Light, Heat & Power Co., and $100,000 bonds of the Bellevue W. F. & G. L. Co.

DIVIDENDS.—Oct., 1902, 1 p. c.; Jan. 15, 1903, 1¼ p. c.; Apr. 15, 1903, 1⅛ p. c.; July 15, 1903, 1⅛ p. c.; Oct. 15, 1903, 1⅛ p. c.; 4½ p. c. in 1904 and 1905; Jan., Apr., July and Oct., 1906, 1⅛ p. c.

OPERATION.—Year ending Dec. 31, Oct. 31,

	1903.	1904.	1905.
Gross income	$1,224,352	$1,293,419	$1,406,295
Operating expenses	700,962	753,289	
Gross income less oper. expenses	523,390	540,130	
Fixed charges	252,760	253,671	
Net income	270,630	286,459	366,637
Dividend paid			187,200
Surplus			179,437

OFFICERS.—Pres. James C. Ernst; V. Pres. Jas. M. Hutton; Sec. C. M. Thurnauer; Treas. G. M. Abbott.

GENERAL OFFICE, 406 First National Bank Bldg., Cincinnati, O.

Date of information, Apr., 1907. j z

CINCINNATI, NEWPORT & COVINGTON RAILWAY CO.—Chartered 1892. This is a consolidation of the South Covington & Cincinnati Street Ry. Co., the Newport & Cincinnati Street R. R. Co. and the Cincinnati & Newport Street R. R. Co., all organized under the laws of Ohio. For certain legal reasons the property of this company is operated under the title of the South Covington & Cincinnati Street R. R. Co. In Mar., 1902, the Cincinnati, Newport & Covington Light & Traction Co., was formed to take over this property.

The company has also secured by purchase the entire capital stock of the South Covington & Cincinnati St. Ry. Co. ($500,000), of the Newport Electric St. Ry. Co. ($500,000), of the Cincinnati, Covington & Rosedale Ry. Co. ($100,000), of the Covington & Latonia R. R. Co. ($50,000) and of the Cincinnati, West Covington & Ludlow Ry. Co.

CAPITAL STOCK, authorized and issued, $4,000,000; par value, $100 per share.

FUNDED DEBT, $3,600,000, as follows:

First consolidated mortgage 5 p. c. gold bonds, authorized, $3,000,000, issued, $2,500,000, in escrow (to retire prior liens described below), $500,000; coupon, but may be registered; dated July 26, 1892, due July 1, 1922; denom. $1,000; int. payable Jan. and July, at Farmers' Loan & Trust Co., New York, trustee of mortgage.

Second mortgage, 5 p. c. gold coupon bonds, authorized, $1,000,000, issued, $600,000; dated July 1, 1896, due 1922, denom. $1,000; int. payable Jan. and July, at office of Farmers' Loan & Trust Co., New York, trustee of mortgage.

PRIOR LIENS.

South Covington & Cincinnati St. Ry. Co.'s first mortgage 6 p. c. bonds, authorized and issued, $250,000; dated Mar. 1, 1882, due 1912; denom. $1,000; int. payable Mar. and Sept.; W. A. Goodman, trustee of mortgage.

South Covington & Cincinnati Street Ry. Co.'s second consolidated mortgage 6 p. c. gold bonds, authorized, $500,000, cancelled $100,000, issued, $400,000, of which $250,000 are reserved to retire

Please note date of information at end of each report.

the first mortgage bonds, S. C. & C. S. R. Co., at maturity; dated Jan. 1, 1892, due 1932; denom. $500 and $1,000; int. payable Jan. and July, at Covington Savings Bank & Trust Co. of Covington, Ky., trustee of mortgage.

Newport & Dayton St. Ry. Co.'s first mortgage 6 p. c. coupon bonds, authorized and issued, $100,000; dated Aug. 1, 1887, due 1917.

Union Light, Heat & Power Co.'s first mortgage 4 p. c. gold bonds, authorized, $2,000,000, issued $1,500,000; coupon and registered; dated May 1, 1901, due 1918; denom. $100, $500 and $1,000; int. payable May and Nov. at National Bank of Commerce, New York; First National Bank, Cincinnati, O., and German National Bank, Covington, Ky.

Bellevue Water F. & G. L. Co. first mortgage 6 p. c. gold bonds, authorized and issued, $100,000; coupon, but may be registered; due June 1, 1912; denom. $1,000; int. payable June and Dec. at German National Bank, Covington, Ky.

NOTE.—The consolidated mortgage covers all the property, treasury assets and franchises of the company including the capital stocks of the five Kentucky companies above named, which have been actually transferred on the books of the respective corporations to the Farmers' Loan & Trust Co., of New York, trustees under said mortgage, and the mortgage provides that upon default in payment of any of the interest coupons, or upon failure to comply with the conditions of the mortgage, the trustee may, at the request of the holders of the majority of the bonds at the time outstanding, without resorting to foreclosure of the mortgage, take possession of the properties of the respective railroads through its stock ownership, as trustees, and either operate them for the equal benefit of all the bondholders or sell the same at public sale as the majority of the bondholders may direct. As additional security, all the Kentucky corporations above named have executed and delivered to the Farmers' Loan & Trust Co., trustee, their agreements, respectively binding them to not in any way sell, dispose of, pledge, mortgage or encumber any of their rights, franchises or privileges, property, roads, roadbeds or appurtenances of any kind now owned, or which may be hereafter acquired and these agreements have been duly recorded in the proper record offices of Kentucky.

FRANCHISES.—The Kentucky corporations above named hold valuable privileges obtained from the legislature by special charters, and the franchises over the principal thoroughfares are perpetual. By the payment of moderate annual sums the respective companies are relieved of all special taxes for street improvements, paving, etc. Through the Ohio corporations the company owns the right to operate street railways through and around Fountain Square, in Cincinnati, and to connect with the various bridges spanning the Ohio River.

OPERATION.—Year ending Apr. 30,	1905.	1906.
Gross income	$447,246	$490,583

PLANT AND EQUIPMENT.—Miles of track (electric), 57.55; gauge, 5 t. 2½ in.; 60 lb. and 80 lb. T and girder rail; 165 motor cars; Cleveland S. B. Co., C. & G. Cooper Co. and West. engines, 4,000 H. P. generators, 4,000 H. P. Stirling boilers, 7,000 H. P. engines; West. dynamos and motors; Brownell and St. Louis cars.

OFFICERS.—Pres. James C. Ernst; V. Pres. J. M. Hutton, Cincinnati, O.; Sec. & Treas. G. M. Abbott; Supt. Jas. R. Ledyard; Supt. of Power Station & Machinery C. W. DeForest; Pur. Agt. R. W. Phillips; Mast. Mech. Frank Wampler.

DIRECTORS.—James C. Ernst, W. S. Rowe, Julius Fleischmann, James M. Hutton, Joseph S. Trevor, Chas. M. Thurnauer, C. L. Harrison.

GENERAL OFFICE, 3rd St. & Court Ave., Covington, Ky.

POWER STATION AND REPAIR SHOP, Newport, Ky.

REFERENCE.—Improvements, Vol. XXII, Dec. 19, '03, p. 1046 (ill.).

Date of information, Apr., 1907. x z

Ohio Traction Co.—This company was incorporated in Ohio in May, 1905, and controls the Cincinnati Traction Co., the Cincinnati Zoological Co. and Traction Building Co. It also owns a large amount of the capital stock of the Traction Terminal Co. and Cincinnati, Dayton & Toledo Traction Co. This company leases the 36 miles of track formerly operated by the Cincinnati Interurban Co., and operates same as the Mill Creek division of the Ohio Traction Co.

CAPITAL STOCK.—Common, authorized, $10,000,000, outstanding, $7,500,000; preferred, authorized, $10,000,000, outstanding, $8,500,000.

DIVIDENDS.—First dividend of 1¼ p. c. on preferred stock was paid Aug. 1, 1905, 1¼ p. c. Feb., 1906, and 1¼ p. c. paid quarterly since.

PLANT AND EQUIPMENT.—Mill Creek Division, miles of track (electric), 36; gauge, 5 ft. 2½ in.; 50 cars.

OFFICERS.—Pres. W. Kesley Schoepf; 1st V. Pres. Chas. P. Taft; 2d V. Pres. J. B. Foraker, Jr.; 3d V. Pres. Dana Stevens; Sec. W. A. Draper; Treas. A. L. Kasemeyer; Compt. W. H. McAlister; Gen. Man. Dana Stevens; Gen. Supt. Robt. E. Lee; Asst. Gen. Supt. H. G. Gilpin.

DIRECTORS.—B. S. Cunningham, Julius Fleischman, Louis J. Hauck, W. T. Irwin, John Kilgour, Harry M. Levy, Wm. Cooper Procter, W. S. Rowe, W. Kesley Schoepf and Chas P. Taft, Clifford B. Wright, all of Cincinnati; Thos. Dolan, Randal Morgan and P. A. B. Widener, of Philadelphia, Pa.; Hugh J. McGowan, of Indianapolis, Ind.

GENERAL OFFICE, Cincinnati, O.

POWER STATION AND REPAIR SHOP, Hartwell, O.

REFERENCE.—A holding company, Vol. XXV, May 27, '05, p. 963.

Date of information, Apr., 1907. z

CINCINNATI TRACTION CO.—Incorporated Feb. 19, 1901, to acquire the properties of the Cincinnati Street Ry. Co. and other electric railway properties. Annual meeting second Monday in Feb. This company leases the property of the Cincinnati Street Ry. Co. at a rental of 5¼ p. c. on the capital stock for the first year, 5½ p. c. for the second year, 5¾ p. c. for the third year, and 6 p. c. for the fourth year and thereafter. In May, 1905, the Ohio Traction Co. obtained control of this company.

OPERATION.—Year ending Apr. 30,	1903.	1904.	1905.	1906.
Earnings from pass	$3,504,603	$3,600,810	$3,785,132	$4,094,129
" frt. & exprs	9,589	13,506	21,573	26,659
" other sources	29,434	27,523		
Gross income	3,543,626	3,641,839	3,806,705	4,120,788

PLANT AND EQUIPMENT.—Miles of track (electric), 218; gauge, 5 ft. 2½ in.; 86 lb., 95 lb., 96 lb. and 109 lb. girder rail; 1,132 motor cars and 42 miscellaneous cars; West. and Gen. Elec. dynamos and motors.

PARKS AND AMUSEMENT RESORTS.—Owns Chester Park and Zoo Garden.

OFFICERS.—Pres. & Chairman of Executive Committee, W. Kesley Schoepf; V. Pres. J. B. Foraker, Jr.; V. Pres. Dana Stevens; V. Pres. (in charge of traffic) D. G. Edwards; Asst. to V. Pres. T. Fitzgerald, Jr.; Sec. W. A. Draper; Asst. Sec. & Compt. W. H. MacAlister; Treas. A. L. Kasemeyer; Asst. Treas. S. J. King; Gen. Man. Dana Stevens; Audr. C. F. Callaway; Pur. Agt. C. Burckmyer; Consit. Engr. Thos. Elliott; Ch. Engr. H. McNulta; Supt. Steam Machinery, H. C. Rolf; Supt. Track Structure, J. V. Hysan; Real Estate & Tax Agt. J. C. Gallagher; Claim Agt. J. H. Schoepf; Gen. Supt. R. E. Lee; Engr. Roadway, E. H. Berry.

DIRECTORS.—Randal Morgan, H. J. McGowan, W. Kesley Schoepf, Dana Stevens, J. B. Foraker, Jr., David G. Edwards, Wm. M. Greene, John Gates, Perin Langdon, J. V. B. Scarborough and W. J. Murphy.

GENERAL OFFICE, Cincinnati, O.; repair shop; Winton Place, O.

Date of information, Apr., 1907. x z

CINCINNATI STREET RAILWAY CO.—Chartered July 1, 1859, and charter renewed June 21, 1880. Municipal franchises were granted in 1896 for 50 years, under what is known as the "Rogers law," which law was held constitutional Feb. 28, 1905, by the Supreme Court of Ohio. Annual meeting, last Wednesday in July. On Aug. 1, 1896, the Mt. Adams & Eden Park Inclined Ry. Co., the Mt. Auburn Cable Ry. Co., and the Pendleton, Mt. Lookout & East Walnut Hill Ry. Co. were consolidated with this company. This company was leased to the Cincinnati Traction Co., Feb. 21, 1901.

CAPITAL STOCK, authorized, $20,000,000, issued, $18,386,950; par value, $50 per share.

FUNDED DEBT of constituent companies:

Mt. Auburn Cable Ry. Co.'s first mortgage 5 p. c. coupon bonds, authorized, $200,000, outstanding, $165,000; coupon, but may be registered; dated June 1, 1887, due 1907; int. payable June and Dec., at Chemical National Bank, New York.

DIVIDENDS.—Payable quarterly in Jan., Apr., July and Oct. 5¼ p. c. in 1901; 5½ p. c. in 1902; 5¾ p. c. in 1903, commencing Apr. 1; in 1904, 6 p. c., commencing Apr. 1, and thereafter.

OFFICERS.—Pres. John Kilgour; Sec. & Treas. Jas. A. Collins, Telephone Bldg., Cincinnati, O.

DIRECTORS.—John Kilgour, Matthew Ryan, George Bullock, Frank J. Jones, Nat. Henchman Davis, Stephen R. Burton, Charles H. Kilgour, Chas. P. Taft, Briggs S. Cunningham.

GENERAL OFFICE, Telephone Building.

REFERENCE.—Decision sustaining the validity of franchises, Vol. XXV, Mar. 11, '05, p. 496.

Date of information, Apr., 1907. z

Cincinnati & Columbus Traction Co.—Chartered Jan. 20, 1903, in perpetuity. Annual meeting first Monday in May. This road was completed and commenced operation Apr. 21, 1906. Connects Cincinnati and Hillsboro.

CAPITAL STOCK.—Common, authorized, $1,250,000, issued, $917,000; held in treasury $333,000; preferred, authorized, $1,250,000, paid in $936,500 5 p. c. cumulative; held in treasury $313,500; par value, $100 per share.

FUNDED DEBT.—None.

Debenture 5 p. c. gold coupon bonds, authorized, $600,000, issued, $545,000 ($75,000 held in treasury); dated July 1, 1905, due 1909; int. payable July and Jan. at office of Union Savings Bank & Trust Co., trustee of mortgage.

Please note date of information at end of each report.

NOTE.—The $600,000 debenture bonds may be called at any time at a price of 100 and accrued interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 57, of which 48 miles are built on private right of way; gauge, 4 ft. 8½ in.; 70 lb. rail; 9 motor cars and 3 box freight cars; 2,550 H. P. station plant; C. & G. Cooper engines; Aultman-Taylor boilers; Gen. Elec. dynamos; American stokers; Green economizers; Wheeler condensers; Jewett cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Boston Park.

OFFICERS.—Pres. H. H. Hoffman; 1st V. Pres. Lewis Seasongood; 2d V. Pres. Henry Burkhold; Sec. H. J. Gibson; Treas. Casper H. Rowe; Audr. H. E. Frost; Supt. & Elec. Engr. Daniel Riedel, Jr.; Engr. Power Station, Geo. Taylor; Mast. Mech. R. P. Tisch; Gen. Freight & Pass. Agt. R. C. Swing.

DIRECTORS.—H. H. Hoffman, Lewis Seasongood, Casper H. Rowe, Burton Fox, J. C. Thoms, Henry Burkhold, H. J. Gibson, all of Norwood, Sta. H., Cincinnati, O.; J. A. Andrews, Newport, Ky.

GENERAL OFFICE, Norwood, Sta. H., Cincinnati, O.

POWER STATION, Perintown, O.; repair shop, Hillsboro, O.

REFERENCE.—Cars, Vol. XXVI, Sept. 23, '05, p. 457.

Date of information, Apr., 1907. z

Cincinnati, Lawrenceburg & Aurora Electric Street Railroad Co.—This company was incorporated Nov. 18, 1898, for 25 years, to construct an electric railway connecting Cincinnati with Delhi, Home City, Addyston, North Bend, Cleves, Harrison, Lawrenceburg, Ind. and Aurora, Ind. Annual meeting second Tuesday in Jan.

CAPITAL STOCK.—Common, authorized and issued, $750,000; preferred, authorized and issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, outstanding, $750,000; dated July 1, 1899, due 1919; denom. $1,000; int. payable June and Dec., at office of Union Savings Bank & Trust Co., of Cincinnati, O., trustee of mortgage.

OPERATION.—Year ending Apr. 30,	1905.	Dec. 31, 1906.
Gross income	$118,971	$151,914
Net income		20,252

PLANT AND EQUIPMENT.—Miles of road (electric), 32; sidings, 6, total miles of track, 38; gauge, 4 ft. 8½ in.; 70 lb. T rail; 12 motor cars; 1,000 H. P. station plant; Hamilton-Corliss engines; 2-400 K. W. West. generators; Gen. Elec motors.

OFFICERS.—Pres. J. C. Hooven, Hamilton, O.; V. Pres. Treas. & Gen. Man. C. E. Hooven, Cincinnati, O.; Sec. Stanley Shaffer, Hamilton, O.; Audr. E. M. Gumpf, Cincinnati, O.; Ch. Engr. Philip Hanus North Bend, O.; Mast. Mech. Geo. Bender, North Bend, O.

DIRECTORS.—J. C. Hooven (Chairman), and Stanley Shaffer, Hamilton, O.; J. G. Schmidlapp, A. B. Voorheis and C. E. Hooven, Cincinnati, O.

GENERAL OFFICE, Anderson's Ferry, Cincinnati, O.

POWER STATION AND REPAIR SHOP, North Bend, O.

Date of information, Apr., 1907. z

The Price Hill Inclined Plane Railroad Co.—Annual meeting second Monday in Jan.

CAPITAL STOCK, $75,000.

OPERATION.—Year ending Apr. 30,	1902.	1903.	1905.	1906.
Earnings from passengers		$11,117	$11,047	$11,226
" " other sources		13,773	18,285	20,175
Gross income	$23,514	24,890	29,332	31,401

PLANT AND EQUIPMENT.—Two inclined planes each 800 ft. long; gauge, 5 ft. 6 in.; 60 lb. and 85 lb. T rail; 4 cars.

OFFICERS.—Pres. & Gen. Man. Rees E. McDuffie; Sec. & Treas. Geo. T. McDuffie; Ch. Engr. & Elec. C. L. Stacy.

GENERAL OFFICE, 8th St. and Matron Place, Cincinnati, O.

Date of information, Jan., 1907. d z x

The Interurban Railway & Terminal Co.—This is a consolidation of the Cincinnati & Eastern Electric Ry. Co., the Suburban Traction Co., the Rapid Ry. Co., and the Interurban Terminal Co. The company commenced operation Sept. 26, 1903. Annual meeting third Tuesday in Nov.

CAPITAL STOCK, authorized and issued, $2,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $2,500,000; coupon and registered; dated Jan. 1, 1903, due 1928; denom. $500 and $1,000; int. payable quarterly, at office of Cincinnati Trust Co., trustee of mortgage. This mortgage does not provide for sinking fund and bonds are not subject to call.

OPERATION.—Year ending Apr. 30,	1904.	1905.	1906.
Earnings from passengers	$142,972	$172,743	$184,554
" " freight and express	17,148	32,851	38,961
" " other sources	723	3,020	2,540
Gross income	160,852	208,614	226,055

PLANT AND EQUIPMENT.—Miles of track (electric), 101.24, of which 73.38 miles are on private right-of-way; gauge, 5 ft. 2½ in.; 70 lb. T rail, 96 lb. girder rail; 57 motor cars; station plant No 1, 3,800 H.P., No. 2, 2,000 H. P.; Buckeye engines; West dynamos and motors; St. Louis cars and trucks.

OFFICERS.—Pres. Chas. H. Davis; V. Pres. Lee H. Brooks; Sec. W. E. Hutton; Treas. John M. Kennedy; Supt. B. E. Merwin; Audr. Chas. J. Williams; Pur. Agt. H. W. Greene; Asst. to Pres. & Elec. Engr. F. H. Talbot; Ch. Engr. Power Station, B. C. Loux; Mast. Mech. Frank Briggeman.

DIRECTORS.—Lee H. Brooks, Chas. H. Davis, John M. Kennedy, W. E. Hutton, Geo. H. Worthington, J. M. Hutton, C. L. Harrison.

GENERAL OFFICE, Interurban Terminal Station, Cincinnati, O.

POWER STATION No. 1, Coney Island; No. 2, So. Lebanon, O.

REFERENCES.—Description of station, Vol. XX, Aug. 30, '02, p. 270 (ill.) consolidation, Vol. XX, Nov. 15, '02, p. 819; description of Cincinnati & Eastern Ry., Vol. XXII, Nov. 21, '03, p. 908 (ill.); description of Rapid Ry., Vol. XXII, Nov. 21, '03, p. 911 (ill.); description of road, Vol. XXII, Nov. 21, '03, p. 906 (ill.) (map); description of road, Vol. XXII, Nov. 28, '03, p. 936 (ill.); new freight station, Vol. XXIV, Sept. 24, '04, p. 456.

Date of information, Apr. 1907. z

Cincinnati, Georgetown & Portsmouth Railroad Co.—Annual meeting Oct. 1. This company operates under a steam railroad charter, and operates all of its trains by steam with the exception of some of its passenger cars doing a local business which are operated by electricity. Extension to West Union under construction.

CAPITAL STOCK, authorized and issued, $1,500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; coupon, but may be registered; dated Jan. 1, 1902, due 1932; denom. $1,000; int. payable Jan. and July, at Union Trust & Savings Bank, Cincinnati, trustee of mortgage, and in New York.

OPERATION.—Year ending Apr. 30,	1903.	1904.	1905.	1906.
Earnings from passengers	$ 74,443	$ 76,359	$ 87,843	$99,351
" " other sources	56,188	66,607	69,621	85,380
Gross income	130,631	142,966	157,464	184,731

PLANT AND EQUIPMENT.—Miles of track, 54; gauge, 4 ft. 8½ in. and 5 ft. 2 in.; 23 cars.

OFFICERS.—Pres. A. W. Comstock, Cincinnati; V. Pres. W. R. Todd, Cincinnati; Sec., Treas. & Audr. A. O. Herzog; Gen. Man. E. W. White; Supt. A. H. Elfner; Ch. Engr. W. P. Hazen; Mast. Mech. Joseph Underwood.

DIRECTORS.—A. W. Comstock, W. R. Todd, F. F. Dinsmore, W. J. Thompson, Samuel Tappin, John Nichols.

GENERAL OFFICE, Station C, Cincinnati, O.

POWER STATION, Lake Allyn, O.; repair shop, Cincinnati, O.

REFERENCES.—Change to electric power, Vol. XXI, Feb. 21, '03, p. 286, (ill.).

Date of information, Feb., 1907. d x

Cincinnati, Hamilton & Dayton Traction Co.—Annual meeting first Tuesday after first Monday in Jan. This company is controlled by the Cincinnati, Hamilton & Dayton Co. (steam).

CAPITAL STOCK, authorized, $50,000, issued, $10,000; par value, $100 per share.

OPERATION.—Year ending Apr. 30,	1904.	1905.	1906.
Earnings from passengers		$1,990	$2,095
" " other sources		50	50
Gross income	$2,153	2,040	2,145
Operating expenses		1,943	2,010
Net income		97	135

PLANT AND EQUIPMENT.—Miles of track (horse), 2; 6 cars.

OFFICERS.—Receiver & Pres. Judson Harmon; Sec. Thos. J. Walsh; Treas. J. E. Howard; Audr. J. L. Cramer; Gen. Man. J. A. Gordon.

GENERAL OFFICE, Carew Bldg., Cincinnati, O.

Date of information, Apr., 1907. z

Cincinnati, Milford & Loveland Traction Co.—Chartered in Sept. 1902, and purchased franchises and rights of the Cincinnati, Milford & Eastern Traction Co. and Cincinnati, Milford & Goshen Traction Co. Runs cars in Cincinnati over tracks of the Cincinnati Traction Co.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; preferred, 5 p. c. cumulative, authorized, $650,000, issued, $649,425; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $500,000, outstanding, $375,000; coupon, but may be registered;

dated July 1, 1905, due 1925; denom. $500 and $1,000; int. payable Jan. and July, at office of Providence Savings Bank & Trust Co., Cincinnati, trustee of mortgage. This mortgage does not provide for sinking fund, and bonds are not subject to call.

OPERATION.—Year ending Apr. 30,	1905.	1906.
Earnings from passengers		$48,171
" " other sources		1,575
Gross income	$45,312	49,746

PLANT AND EQUIPMENT.—Miles of track (electric), 37; gauge, 5 ft. 2½ in.; 11 motor cars, 4 work cars, 2 grip cars; 70 lb. rail; 2,500 H. P. Allis-Chalmers engines; Bullock generators; Westg. and Bullock motors; St. Louis and Granite Car Co. cars

PARKS AND AMUSEMENT RESORTS.—Hartman's Grove and Bass Island Park.

OFFICERS.—Pres. B. H. Kroger, Cincinnati, O.; V. Pres., Gen. Man. & Pur. Agt. J. P. Peurrung, Cincinnati, O; Sec. Jesse N. Roberts; Treas. Leo J. Van Lahr; Audr. J. H. Rudd; Engr. Power Station, Chas. Carson; Supt. A. Bridenbender.

GENERAL OFFICE, 34 Main St., Milford, O.

POWER STATION, Milford, O.; repair shop, Madisonville.

Date of information, Apr., 1907. z b

Cincinnati Northern Traction Co.—This company was incorporated Jan. 24, 1905, and leases the Cincinnati, Dayton & Toledo Traction Co. The company has taken over the unissued stock ($1,500,000) and bonds ($1,500,000) and has agreed to spend $1,500,000 for improvements to the property within the next two years. The company is also to pay all fixed charges, including the interest on the bonds ($1,500,000) held by them, and in addition agrees to pay $25,000 the first year, $37,500 the second year, $50,000 the third year, $50,000 the fourth year, $62,500 the fifth year, $75,000 the sixth year, $87,500 the seventh year, $100,000 the eighth year, and an additional $12,500 per year when the annual gross earnings of the company from operation shall amount to $1,200,000, and increasing at the rate of $12,500 per year with each $100,000 increase in annual gross earnings until the amount to be paid in excess of interest on the bonds is $200,000; they are also to pay $1,000 per year for organization and office expenses. Stockholders of the Cincinnati, Dayton & Toledo Traction Co. have been asked to pay an assessment of $5 per share on their stock to provide for floating debt. Annual meeting in Feb.

CAPITAL STOCK, authorized and issued, $3,500,000; par value, $100 per share.

OPERATION.—Year ending Apr. 30,	1904.	1905.	1906.
Earnings from passengers	$480,058	$477,425	$496,193
" " freight and express*	19,043	15,896	22,596
" " other sources	5,286	15,011	2,895
Gross income	504,387	508,332	521,684

*Net.

PLANT AND EQUIPMENT.—Miles of track (electric), 83.82; gauge, 4 ft. 8½ in.; 56 lb., 70 lb. and 73 lb. T and girder rail; 46 motor cars, 8 trail cars, 19 miscellaneous cars; 1 electric locomotive; 9 Ham. Cor. engines; West. and Gen. Elec. generators.

OFFICERS.—Pres. W. Kesley Schoepf; V. Prests. Norman McD. Crawford, D. G. Edwards (in charge of traffic) and J. B. Foraker, Jr.; Sec. W. A. Draper; Asst. Sec. & Compt. W. H. MacAlister; Treas. A. L. Kasemeier; Asst. Treas. S. J. King; Pur. Agt. C. Burckmyer; Gen. Man. F. J. J. Sloat; Ch. Engr. Chas. M. Crawford.

DIRECTORS.—W. Kesley Schoepf, C. H. Chaplin, Norman McD. Crawford, J. B. Foraker, Jr., D. G. Edwards, W. A. Draper and W. H. MacAlister.

GENERAL OFFICE, Fifth and Walnut Sts., Cincinnati, O.

Date of information, May, 1907. z

The Indiana, Columbus & Eastern Traction Co.—Incorporated in Ohio on Apr. 14, 1906, and has acquired the Dayton, Springfield & Urbana Electric Ry. Co., The Columbus, London & Springfield Ry., The Columbus, Grove City & Southwestern Rv., The Urbana, Bellefontaine & Northern Ry., the Springfield & Western Ry., the Dayton & Northern Traction Co., and that portion of the Dayton & Muncie Traction Co. from Greenville to the Ohio and Indiana State line at Union City, about 12 miles, the remainder of the road (Union City to Muncie) being acquired by the Indiana Union Traction Co. Also acquired the Columbus & Lake Michigan R. R., a steam road operating between Lima and Defiance, 42 miles, which will be converted to electricity. An extension from Bellefontaine to Lima, 32 miles, will be built at once. Leases the Dayton & Western Traction Co. and the Columbus, Newark & Zanesville Electric Rv. Co. Annual meeting second Monday in Feb.

CAPITAL STOCK.—Common, authorized and issued, $11,000,000; preferred, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—General and refunding mortgage, 5 p. c. coupon bonds, authorized, $12,000,000, outstanding, $5,321,000; principal registered; dated May 1, 1906, due May 1, 1926; denom. $1,000; int. payable May and Nov. at office of the Pennsylvania Co. for Insurance on Lives and Granting Annuities, trustee of mortgage.

Columbus, London & Springfield Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $1,500,000, outstanding, $500,000; coupon, but may be registered; dated Oct. 1, 1900, due 1920; denom. $1,000; int. payable Apr. and Oct., at office of New York Trust Co., of New York, trustee of mortgage.

Columbus, Grove City & Southwestern Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized, $250,000, issued, $208,000, outstanding, $5,000; coupon, but may be registered; dated July 1, 1901, due 1921; denom. $1,000; int. payable Jan. and July, at office of New York Trust Co., New York, trustee of mortgage.

NOTE.—Mortgage provides for a sinking fund of 5 p. c. of gross earnings to begin with year ending Aug. 31, 1906. Entire issue may be redeemed after July 1, 1906, at 110 and accrued interest. These bonds are guaranteed, principal and interest, by the Columbus, London & Springfield Ry. Co.

Dayton, Springfield & Urbana Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and outstanding, $750,000; coupon and registered; dated Nov. 1, 1898, due 1928; denom. $1,000; int. payable May and Nov. at office of the New York Trust Co., of New York, trustee of mortgage.

SINKING FUND.—Beginning 1903 and 1906, respectively, Dayton, Springfield & Urbana Ry. and Columbus, London & Springfield Ry. first mortgages provided that 5 p. c. of gross earnings shall be annually set aside for sinking fund.

OPERATION.—5 months ending Nov. 30, 1906.	
Gross income	$738,375
Operating expenses	397,095
Net income	341,280
Fixed charges	260,410
Surplus for year	80,870

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 305.81, leased, (The Columbus, Newark & Zanesville Electric Ry., 96.48, Dayton & Western Traction Co., 42.50) 138.98, total operated 444.79 miles.

OFFICERS.—Pres. W. Kesley Schoepf; 1st V. Pres. Norman McD. Crawford; 2d V. Pres. J. B. Foraker; 3d V. Pres. D. G. Edwards; Sec. & Treas. F. A. Healy, all of Cincinnati, O.

DIRECTORS.—W. Kesley Schoepf, Norman McD. Crawford, D. G. Edwards, J. B. Foraker, Jr., all of Cincinnati, O.; H. J. McGowan, Indianapolis, Ind.

GENERAL OFFICE, Traction Bldg., Cincinnati, O.

REFERENCE.—General description, Vol. XXVIII, Oct. 13, '06, p. 645.

Date of information, Apr., 1907. z

CLEVELAND.

Population in 1900, 381,768, in 1903, 414,950, in 1906 (Gov. estimate), 460,327.

Cleveland Electric Railway Co.—Chartered Mar. 1, 1893. Annual meeting third Wednesday in Jan. This is a consolidation of the East Cleveland R. R. Co., the Brooklyn Street R. R. Co., the South Side Street R. R. and the Broadway & Newburgh Street R. R. Co. On July, 1, 1903, this company purchased all the rights and property of the Cleveland City Ry. Co.

CAPITAL STOCK, authorized and issued, $23,400,000; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized and issued (see Note), $6,000,000; in escrow (to retire mortgage bonds of the East Cleveland R. R. Co.), $1,000,000; coupon, but may be registered; dated Mar. 1, 1893, due 1913; denom. $1,000; int. payable Mar. and Sept., at office of the Central Trust Co., of New York, trustee of mortgage.

PRIOR LIENS.

East Cleveland R. R. Co.'s first mortgage 5 p. c. bonds, authorized and issued, $1,000,000; dated 1892, due Mar. 1. 1910; denom. $1,000; int. payable Mar. and Sept., at office of Central Trust Co., of New York, trustee of mortgage.

Cleveland City Cable Ry. Co.'s first mortgage 5 p. c. bonds, authorized and issued, $2,026,000; coupon, but may be registered; dated July 1, 1889, due 1909; denom. $1,000; int. payable Jan. and July, at office of Central Trust Co., of New York, trustee of mortgage.

NOTE.—Further issues may be made for increase of mileage to the extent of 85 p. c. of the actual cost of such extensions and of increase of plant, but not in any event exceeding $25,000 per mile, and only in case the net earnings for the preceding 12 months are equal to at least double the interest on the bonds outstanding and proposed to be issued.

OPERATION.—Year ending Dec. 31,	1901.	1902.	1903.	1904.	1905.
Gross income	$2,296,898	$2,524,949	$4,601,743	$4,743,829	$5,308,780
Operating exp.	1,265,953	1,437,643	2,850,321	2,913,545	3,244,476
E'rn'gs fr'm op.	1,030,945	1,087,306	1,751,422	1,830,284	2,064,304
Ded. from earn.					
Interest...	244,231	266,045	432,152	450,590	445,793
Net income....	786,714	821,261	1,319,270	1,379,694	1,618,501
P. c. op. exp. to gross recpts..	55.12	56.94	61.94	61.42	61.12

Please note date of information at end of each report.

MAP OF

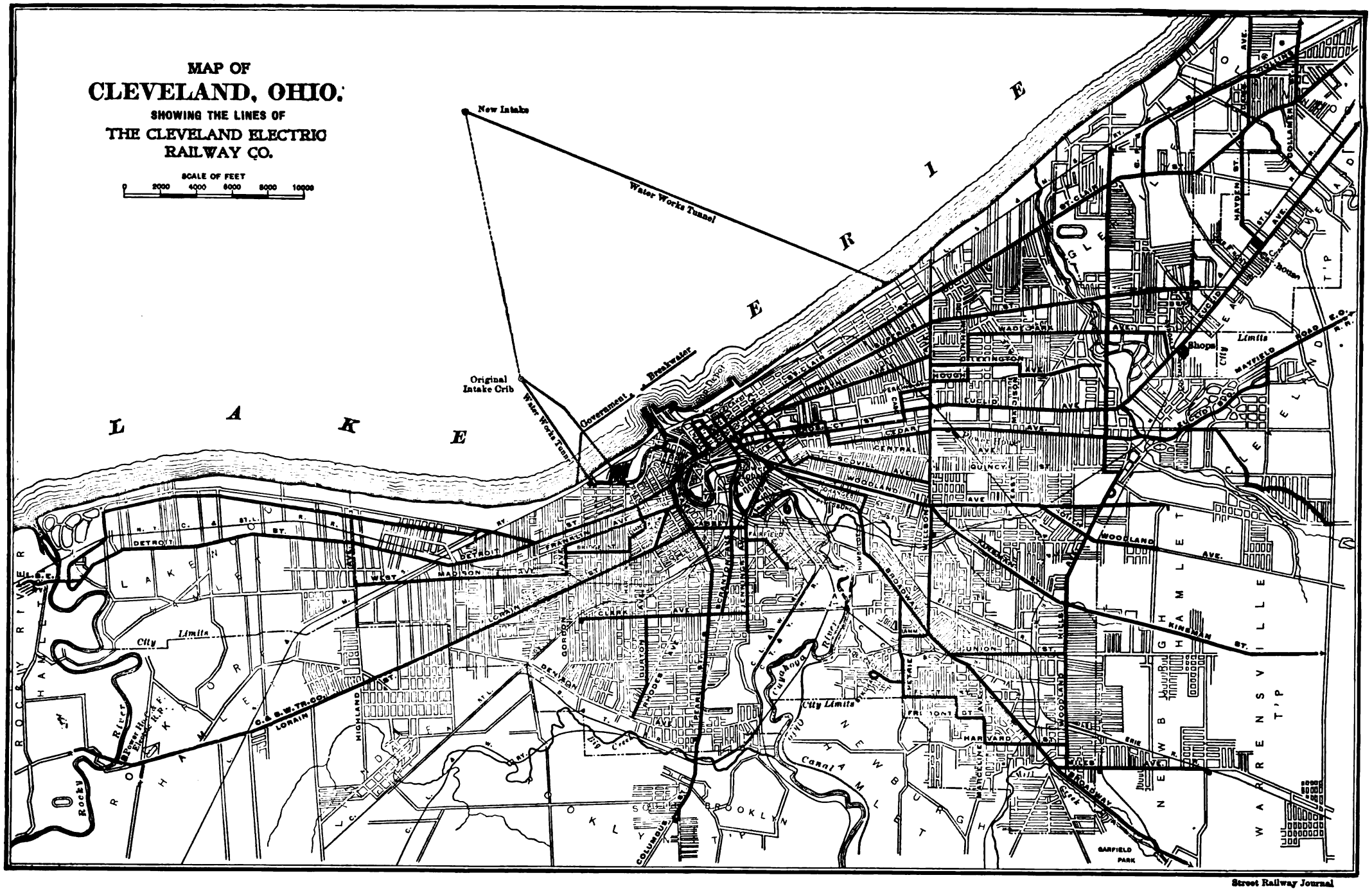
CLEVELAND, OHIO.

SHOWING THE LINES OF

THE CLEVELAND ELECTRIC RAILWAY CO.

SCALE OF FEET

0 2000 4000 6000 8000 10000



Street Railway Journal

DIVIDENDS, in 1897, 3 p. c.; in 1898, 3½ p. c.; in 1899, 2½ p. c.; in 1900, 4 p. c.; in 1901, 4 p. c.; in 1902, 4 p. c.; in 1903, 4 p. c.; in 1904, 4 p. c.; in 1905, 4¼ p. c.

PLANT AND EQUIPMENT.—Miles of track (electric), 242; gauge, 4 ft. 8½ in.; 62 lb. to 98 lb. girder rail; 892 motor cars; Allis, Cooper and Globe engines; West. and Gen. Elec. dynamos and motors; Brill and Kuhlman cars.

OFFICERS.—Pres. Horace E. Andrews; V. Prests. C. F. Emery and J. J. Stanley; Sec. Henry J. Davies; Treas. G. S. Russell; Asst. Treas. John Ehrhardt; Gen. Man. J. J. Stanley; Audr. W. G. McDole; Pur. Agt. George A. Stanley; Supts. Geo. L. Radcliffe and A. E. Doty; Engr. Power Station, E. J. Cook; Mast. Mech. Terrance Smith.

DIRECTORS.—Horace E. Andrews, R. A. Harman, James Parmelee, John J. Stanley, Chas. L. Pack, H. P. McIntosh, Calvary Morris, C. F. Emery, G. A. Garretson, L. C. Hanna, D. R. Hanna, Samuel Mather, W. D. Rees, R. R. Rhodes, Wm. B. Sanders, John Sherwin, J. H. Wade.

GENERAL OFFICE, Electric Building, Cleveland, O.

POWER STATION AND REPAIR SHOP, Cleveland, O.

REFERENCES.—Employees' club rooms, Vol. XVI, Mar. 3, '00, p. 239 (ill.); improvements, Vol. XVII, June 1, '01, p. 655 (ill.); description of road (brief), Vol. XIX, Apr. 26, '02, p. 500 (ill.); fine system of fares, Vol. XXIII, Jan. 23, '04, (map); adverse report on franchise ordinance, Vol. XXIV, July 9, '04, p. 85; touring car service, Vol. XXIV, Aug. 13, '04, p. 233; car house fire test, Vol. XXIV, Sept. 10, '04, p. 366 (ill.); semi-convertible cars, Vol. XXIV, Oct. 22, '04, p. 762 (ill.); converting summer to winter cars, Vol. XXIV, Nov. 19, '04, p. 910 (ill.); touring cars, Vol. XXIV, Dec. 10, '04, p. 1046 (ill.); franchise matters, Vol. XXIV, Dec. 10, '04, p. 1057; orders for equipment, Vol. XXIV, Dec. 17, '05, p. 1092; air brake order, Vol. XXV, Jan. 7, '05, p. 42; car house to be equipped with sprinkler system, Vol. XXV, Jan. 21, '05, p. 137; three cent fare in force, Vol. XXV, Feb. 4, '05, p. 228; low fare test, Vol. XXV, Feb. 18, '05, p. 327; low fare experiment, Vol. XXV, Feb. 25, '05, p. 349; new power equipment, Vol. XXV, Apr. 8, '05, p. 678; special cars, Vol. XXVI, July 1, '05, p. 25; sprinkler system, Vol. XXVII, May 19, '06, p. 790; cars, Vol. XXIX, Jan. 19, '07, p. 117; fire protection, Vol. XXIX, Mar. 30, '07, p. 535.

Date of information, May, 1907. z

For map of road see page 279.

Municipal Traction Co.—This company is the lessee of the Forest City Ry. Co. which it is operating under a 50-year lease.

OFFICERS.—A. B. du Pont; V. Pres. F. C. Howe; Sec. W. B. Colver; Treas. E. Wiebenson.

Date of information, May, 1907. z

THE FOREST CITY RAILWAY CO.—Incorporated in Oct., 1903. In 1906, the Municipal Traction Co. leased this road for 50 years.

CAPITAL STOCK, authorized, $2,000,000, outstanding, $800,000; held in treasury, $1,200,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 13.5; gauge, 4 ft. 8½ in.; 95 lb. rail; 98 cars; 3,000 H. P. station plant; Allis engines; Gen. Elec. and West. generators; West. motors; Brill cars and trucks.

OFFICERS.—Pres. M. A. Fanning; V. Pres. Chas. H. Miller; Sec., Treas. & Pur. Agt. Fred C. Alber; Engr. Maint. of Way, H. R. Bunning; Supt. & Elec. Engr. W. T. Cook.

DIRECTORS.—M. A. Fanning, C. H. Miller, Otto Leisy, F. E. Wright, Thos. P. Schmidt, Herman Schmidt, W. A. Willard, Chas. Seelback, Jno. O'Brien, all of Cleveland.

GENERAL OFFICE, 406 Superior St., Cleveland, O.

POWER STATION, Division St.; repair shops, Denison Ave.

Date of information, May, 1907. z

Cleveland, Painesville & Eastern Railroad Co.—Chartered Apr. 25, 1895. Annual meeting third Tuesday in Jan. This company's lines run from Euclid, O., to Painesville, and from Willoughby, O., to Cleveland (opened Apr., 1898), and from Painesville to Fairport, opened in July, 1901. In June, 1906, this company purchased the property of the Cleveland, Painesville & Ashtabula R. R.

CAPITAL STOCK, authorized, $2,000,000, issued, $1,500,000; in treasury, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and outstanding, $500,000; coupon, but may be registered; dated Apr. 1, 1896, due 1916; denom. $1,000; int. payable Apr. and Oct., at office of Cleveland Trust Co., Cleveland, O., trustee of mortgage, and at office of Morton Trust Co., of New York.

Debenture 6 p. c. coupon bonds, authorized and outstanding, $500,000; dated July 1, 1897, due 1907; denom. $1,000; int. payable Jan. and July, at office of Dime Savings & Banking Co., Cleveland, trustee of mortgage.

First consolidated mortgage 5 p. c. gold coupon bonds, authorized, $2,000,000, outstanding, $631,,000; in escrow, $1,000,000; in treasury, $204,000 (see Note); dated Oct. 1, 1898, due 1918; denom. $1,000; int. payable Apr. and Oct. at office of Dime Savings & Banking Co., Cleveland, and Colonial Trust Co., of New York City.

NOTE.—$1,000,000 of the consolidated mortgage bonds are held to retire the first mortgage and the debenture bonds described above at maturity.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Earnings from passengers....			$212,892	$233,300
" " other sources..			32,197	37,800
Gross income.....	$214,631	$225,751	245,089	271,100
Operating expenses*.....	127,149	136,021	141,270	143,993
Gross inc. less oper. expenses.	87,482	89,730	103,819	127,107
Deductions from earnings.				
Interest on bonds.....	78,007	80,250	80,830	84,039
Net income	9,475	9,480	22,989	43,168
Total surplus.....	25,456	31,937	54,926	97,602
P. c. op. exp. to gross receipts	59.2	60.25	57.64	53.11

* Includes rentals and taxes.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1903.	1904.	1905.	1906.
Passengers carried.....	1,619,473	1,647,984	1,775,098	1,984,877
Car miles run.....	808,635	791,801	860,653	910,793
Total receipts per car mile.	$.265	$.2851	$.2847	$.323
" expenses per car mile	.157	.1717	.1641	.171

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1904.	1905.	1906.
Cost of road and equipment.....	$3,122,510	$3,142,815	$3,107,637
Other permanent investments	36,435	37,618	174,929
Treasurer.....	204,000	204,000	500,000
Cash.....	866	3,175	48,580
Bills and accounts receivable.....	2,479	2,956	12,766
Material and supplies.....			1,755
Other assets.....	14,062	20,823	14,101
Total.....	$3,380,352	$3,411,387	$3,859,768
LIABILITIES.			
Capital stock.....	$1,606,000	$1,606,000	$2,000,000
Funded debt.....	1,402,000	1,402,000	1,631,000
Bills and accounts payable.....	124,528	133,173	43,643
Accrued interest.....	11,275	11,288	29,137
Treasury bonds	204,000	204,000	
Other liabilities.....	612		58,386
Profit and loss (surplus)	31,937	54,926	97,602
Total.....	$3,380,352	$3,411,387	$3,859,768

PLANT AND EQUIPMENT.—Miles of track (electric), 45.43; gauge, 4 ft. 8½ in.; 68 lb. and 90 lb. girder and 70 lb. and 75 lb. T rail; 35 motor cars; Cooper engines; Gen. Elec. dynamos and motors; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Willoughbeach Park.

OFFICERS.—Pres. E. W. Moore; V. Pres. J. A. Biedler; Sec. F. S. Borton; Treas. Charles A. Post; Asst. Sec. & Audr. E. L. Schmock; Supt. J. Jordan; Engr. Power Station, J. E. Lyons; Mast. Mech. J. M. Colton.

DIRECTORS.—Chas. W. Wason, J. A. Biedler, H. A. Everett, F. S. Borton, Fred Storm, Charles A. Post, E. W. Moore.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Willoughby, O.

REFERENCE.—Description of park (brief), Vol. XVII, Apr. 6, '01 p. 435.

Date of information, May, 1907. x z

CLEVELAND, PAINESVILLE & ASHTABULA RAILROAD CO.—Chartered in 1901. Annual meeting in Jan. This company is building 30 miles of railway. This road runs from Painesville to Ashtabula. In June, 1906, this road was purchased by the Cleveland, Painesville & Eastern R. R. Co.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $850,000; $150,000 to remain in treasury for future extensions; coupon, but may be registered; dated July 1, 1902, due 1922; int. payable Jan. and July, at office of Cleveland Trust Co., Cleveland, trustee of mortgage. This mortgage does not provide for sinking fund, and bonds are not subject to call.

OPERATION.—Year ending Dec. 31,	1905.	1906.
Earnings from passengers	$96,411	$ 99,138
" " other sources	2,147	3,957
Gross income.....	98,558	103,095
Operating expenses.....	†60,662	†61,156
Gross income less operating expenses.....	37,896	41,939
Deductions from earnings.		
Interest on funded debt	42,500	42,500
" " floating "	410	1,176
Net income.....	*5,014	*1,737

* Deficit. † Includes rentals and taxes.

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1905.	1906.
Passengers carried	646,897	660,226
Car miles run	351,762	416,651

PLANT AND EQUIPMENT.—Miles of track, 30; gauge, 4 ft. 8½ in.; 6 cars; 750 H. P. C. & G. Cooper engines; Gen. Elec. generators and motors; Jewett cars; Peckham trucks.

OFFICERS.—See Cleveland, Painesville & Eastern R. R. Co.

GENERAL OFFICE AND REPAIR SHOP, Willoughby, O.

POWER STATION, Painesville, O.

REFERENCES.—Description of road (brief), Vol. XXI, Apr. 25, 03, p. 626; description of road, Vol. XXIV, July 16, '04, p. 90 (ill.); receiver appointed, Vol. XXIV, Oct. 22, '04, p. 770; petition to have receivership vacated, Vol. XXIV, Oct. 29, '04, p. 806; receiver discharged, Vol. XXIV, Nov. 5, '04, p. 858; settlement, Vol. XXIV, Dec. 3, 04, p. 1023.

Date of information, Apr., 1907. z

Eastern Ohio Traction Co.—Incorporated in Ohio in Jan., 1902, as a consolidation of the Cleveland & Eastern Ry., the Cleveland & Chagrin Falls Electric R. R. and the Chagrin Falls & Eastern Electric Ry. The company owns and operates trolley lines from Cleveland to Chardon, Burton, Middlefield, Chagrin Falls, Hiram and Garrettsville. It will extend to Leavittsburg and then connect with the Pennsylvania & Mahoning Valley Ry. for Youngstown. Company has agreement with city line of Cleveland to run over the latter's tracks. Annual meeting third Tuesday in Jan. This road was placed in the hands of a receiver on Feb. 14, 1904. The Cleveland, Youngstown & Eastern Ry. Co. has been incorporated to succeed the above company, but this had not been effected, Apr., 1907.

CAPITAL STOCK, authorized, $2,500,000, issued, $2,259,000; par value, $100 per share.

FUNDED DEBT.—Consolidated mortgage 5 p. c. coupon bonds, authorized, $2,500,000, issued, $709,000; in escrow, $1,300,000 (See Note); dated July 1, 1902, due 1922; denom. $1,000; int. payable Jan. and July, at office of Cleveland Trust Co., Cleveland, O., or Standard Trust Co., New York.

NOTE.—Treasury bonds may be issued for extensions and improvements. The int. on the $709,000 outstanding bonds has been paid to July 1, 1904, but none has been paid since. $1,300,000 are held to retire all underlying bonds and the balance for extensions and improvements.

Cleveland & Eastern Co.'s first mortgage 5 p. c. bonds, authorized, $1,000,000, outstanding, $887,000; held in treasury, $113,000; due July, 1919; int. payable Jan. and July at the office of the Cleveland Trust Co., trustee of mortgage, or Standard Trust Co., New York.

Cleveland & Chagrin Falls first mortgage 6 p. c. coupon bonds, authorized and outstanding, $200,000; due May 1, 1916; int. payable May and Nov. at the office of the Guardian Trust Co., Cleveland, trustee of mortgage.

NOTE.—These bonds are redeemable at par after May 1, 1906.

Cleveland & Chagrin Falls consolidated mortgage 5 p. c. coupon bonds, authorized and outstanding, $100,000; due Nov. 1, 1920; int. payable May and Nov. at the office of the Dime Savings & Banking Co., Cleveland.

NOTE.—These bonds are redeemable at par after 1910.

OPERATION—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Gross income	$202,826	$217,142	$230,765	$240,108
Operating expenses	133,118	§175,348	163,555	197,536
Gross income less oper. exps.	69,708	41,794	67,210	42,572
Fixed charges	73,348		62,635	62,501
Net income	*3,639		4,575	*19,929

*Deficit.

§Includes a large amount which should be charged to capital account.

PLANT AND EQUIPMENT.—Miles of track (electric), 95, of which 80 miles are on private right-of-way; gauge, 4 ft. 8½ in.; 30 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Punderson Lake, Chesterland Caves and Bass Lake.

OFFICERS.—Receiver & Gen. Man. Robt. D. Beatty; Cashier & Pur. Agt. for Receiver C. A. Taylor; Audr. F. Pantel; Gen. Supt. Jas. J. Doyle, Gates Mills, O.; Div. Supt. (C. & E. Div.) Jas. Emery, Gates Mills, O.; Div. Supt. (C. & G. Div.) C. A. Denman, Chagrin Falls, O.; Ch. Engrs. Power House's, H. G. Kuhen, Gates Mills, and W. R. Gallaher, Chagrin Falls; Mast. Mechs. J. C. Daigen, Gates Mills, and W. R. Wilson, Chagrin Falls.

DIRECTORS.—H. Clark Ford, E. G. Tillotson, H. A. Sherwin, H. P. McIntosh, W. H. Lamprecht, Howard White, W. N. Gates, R. A. Harman.

GENERAL OFFICE, 701 Electric Bldg., Cleveland, O.

POWER STATIONS, Gates Mills and Chagrin Falls; repair shop, Gates Mills.

REFERENCE—Freight system, Vol. XIX, May 31, '02 p. 652, (ill.).

Date of information, Apr., 1907. z

Lake Shore Electric Railway Co.—This company was formed in 1901 by the consolidation of the Lorain & Cleveland Ry. Co., the Sandusky & Interurban Ry. Co., the Toledo, Fremont & Norwalk R. R. Co., and the Sandusky, Norwalk & Southern Ry. Co. It also controls the Lorain Street R. R. Co. and the Sandusky, Fremont & Southern Ry. The company operates about 160 miles of track, extending from Toledo to Cleveland, also city lines in Sandusky and Norwalk. Annual meeting in Jan.

CAPITAL STOCK.—Common, authorized and issued, $4,500,000; par value, $100 per share; preferred, 5 p. c. cumulative, authorized and issued, $3,000,000; par value, $100 per share.

FUNDED DEBT.—General mortgage 5 p. c. gold bonds, authorized, $7,000,000, issued, $908,000, in escrow $3,992,000, in treasury, $2,100,000; coupon, but may be registered; dated 1903, due 1923; int. payable Feb. and Aug. at office of Citizens Savings & Trust Co., Cleveland, O., trustee of mortgage, or company's agency in New York.

First consolidated mortgage 5 p. c. gold bonds, authorized, $4,000,000, issued, $1,750,000, in escrow $2,250,000; coupon, but may be registered; dated Jan. 1, 1903, due 1923; int. payable Jan. and July, at office of Citizens Savings & Trust Co., Cleveland, trustee of mortgage, or Colonial Trust Co., New York.

Toledo, Fremont & Norwalk Ry. Co.'s first mortgage 5 p. c. gold bonds, $1,500,000; coupon, but may be registered; dated Jan. 1, 1900, due 1920; int. payable Jan. and July, at office of Union Trust Co., Detroit, Mich., trustee of mortgage. These bonds are subject to call on three months' notice at 110 on any interest day.

Lorain & Cleveland Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $750,000; dated July 1, 1897, due 1927; int. payable Jan. and July, at office of Cleveland Trust Co., trustee of mortgage, or Colonial Trust Co., New York. These bonds are subject to call on any interest day after July 1, 1917.

NOTE.—A sinking fund on the first consolidated mortgage of $10,000 per year commences Jan. 1, 1909 and runs until 1914. From 1920 to 1922 inclusive, $30,000 per year is payable. A sinking fund on the bonds of Toledo, Fremont & Norwalk R. R. of $10,000 per year commences in 1905 and runs to 1909 inclusive; from 1910 to 1914, $20,000 per year; 1915 to 1919, $30,000 per year.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Gross income	$616,484	$659,873	$788,268	$866,970
Operating expenses	395,772	433,710	428,588	476,258
Gross income less oper. exp.	220,712	226,163	359,680	390,712
Deductions from earnings	240,745	244,816	244,850	254,198
Net income	*20,033	*18,653	114,830	136,514

*Deficit.

PLANT AND EQUIPMENT.—Miles of track (electric), 160, 80 of which are on private right of way; gauge, 4 ft. 8½ in.; 70 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Beach Park Randall's Grove, Oak Point, Shadduck's Grove, Linwood Park, Ruggle's Grove, Sage's Grove, Rye Beach.

OFFICERS.—Pres. E. W. Moore; V. Prests. W. H. Price and Jay Cooke, 3rd; Sec. & Treas. F. W. Coen; Gen. Man. F. J. Stout.

DIRECTORS.—B. Mahler, E. W. Moore, H. A. Everett, Jas. B. Hoge, J. B. Hanna, W. H. Price, Jay Cooke 3rd, A. Lewenthal, W. J. Gawne.

GENERAL OFFICE, Electric Bldg., Cleveland, O.

POWER STATIONS AND REPAIR SHOPS at Fremont, Beach Park and Sandusky, O.

REFERENCES.—Company financed, Vol. XXI, Apr. 11, '03, p. 574; traffic agreement with steam line, Vol. XXIV, July 23, '04, p. 206 (ill.). touring car service extended, Vol. XXIV, Aug. 13, '04, p. 233; cars, Vol. XXVIII, Nov. 3, '06, p. 890; improvements, Vol. XXVIII, Dec. 29, '06, p. 1194.

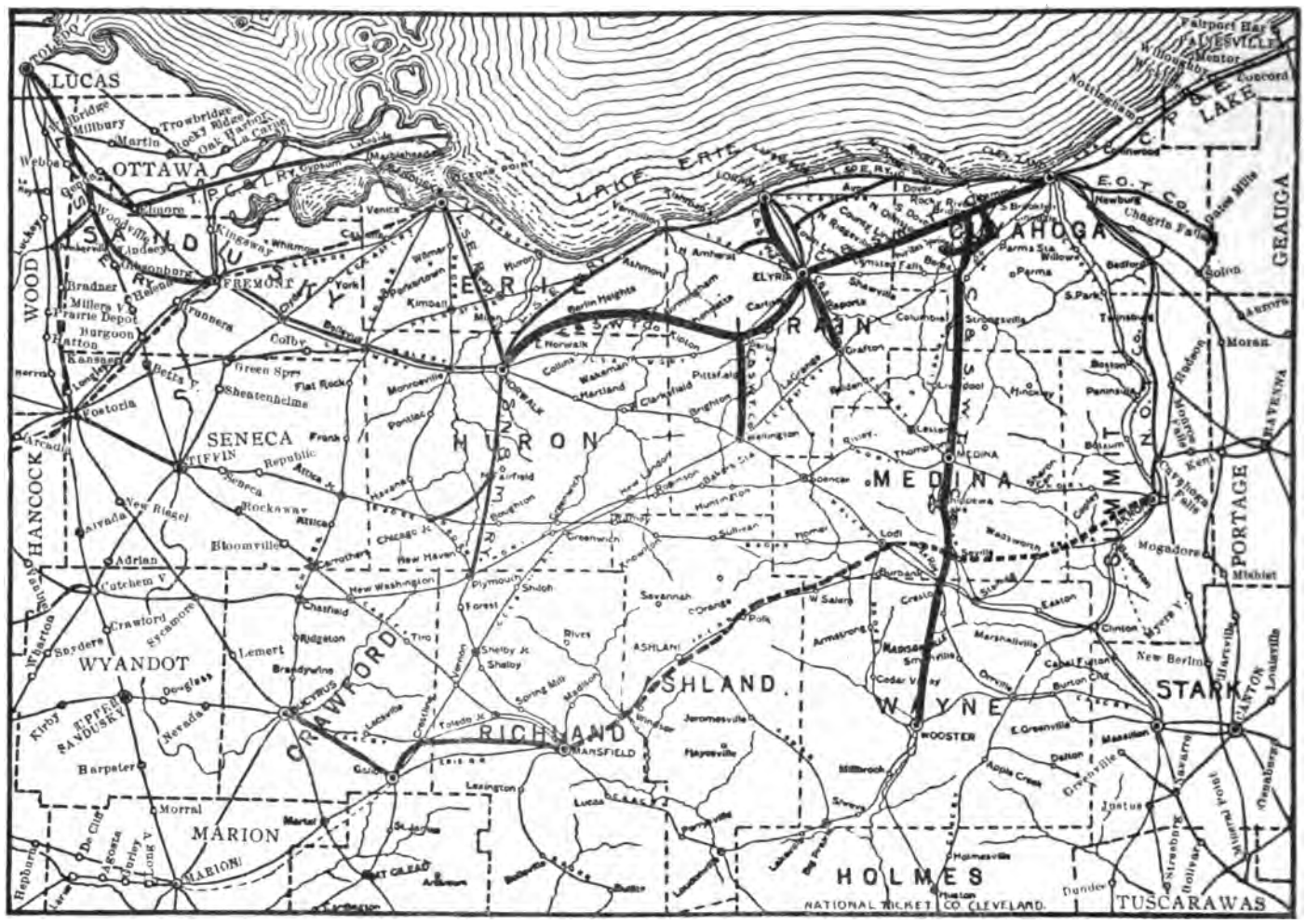
Date of information, May, 1907. z

The Cleveland, Southwestern & Columbus Railway Co.—Chartered Mar. 4, 1907. This company is a consolidation of the Cleveland & Southwestern Traction Co., the Cleveland, Ashland & Mansfield Traction Co. and the Ohio Central Traction Co. The company owns and operates lines in and from the city of Cleveland to Elyria, Oberlin, Wellington, Norwalk, North Amherst, Lorain, Grafton, Berea, Medina, Chippewa Lake, Seville, Creston, Wooster, Linndale and Puritas Springs; 134 miles. The company has a traffic agreement with the Cleveland Electric Ry. Co. to run over its tracks in the city of Cleveland. It also operates between Mansfield, Crestline, Galion and Bucyrus; 30 miles. It also has under construction and partly completed a line connecting Mansfield with Seville by the way of Ashland, West Salem and Lodi; 44 miles. Also owns and operates the electric lighting plant in Norwalk, O. Annual meeting third Tuesday in Jan.

CAPITAL STOCK.—Common, authorized, $7,500,000, issued, $3,700,000; preferred, 5 p. c. cumulative, authorized, $2,500,000, issued, $2,400,000.

FUNDED DEBT.—Consolidated mortgage bonds, authorized, $10,000,000, of which $3,510,000 are held in escrow to retire all of the underlying bonds of company (see list below), issued and outstanding, $200,000, in treasury (see note), $6,290,000; coupon, but may be registered; dated Apr. 1, 1907, due 1927; int. payable Apr. and Oct., at office of Cleveland Trust Co., Cleveland, O., trustee of mortgage.

THE CLEVELAND-SOUTHWESTERN AND COLUMBUS RAILWAY CO.



All heavy lines, The Cleveland-Southwestern and Columbus Railway. Dotted line between Seville and Mansfield, now under construction.

Bonds may be called for payment after 10 years at 105 and accrued interest.

NOTE.—Treasury bonds are for building of the line between Mansfield and Seville and other extensions and improvements.

Cleveland & Southwestern Traction Co.'s first mortgage 5 p. c. gold bonds, authorized, $3,000,000, issued, $1,400,000; held in escrow to retire certain underlying bonds of the company, $1,600,000; coupon, but may be registered; dated Feb. 1, 1903, due 1923; denom. $1,000; int. payable Feb. and Aug., at the Guardian Savings & Trust Co., Cleveland, O., trustee of mortgage.

NOTE.—These bonds may be called for payment on Feb. 1, 1913, or any interest period thereafter, at 105 and accrued interest.

Cleveland Elyria & Western Ry. Co.'s first mortgage, 5 p.c. gold bonds, authorized, $1,500,000, issued, $1,073,000; held in escrow to retire all prior liens, $427,000; dated Aug. 1, 1900, due 1920; denom. $1,000; subject to call on and after 1910; int. payable Feb. and Aug., at office of Cleveland Trust Co., of Cleveland, trustee of mortgage.

Cleveland, Berea, Elyria & Oberlin Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized, $500,000; issued, $127,000; dated Mar. 1, 1899, due 1919; denom. $1,000; subject to call on and after 1909 and thereafter at par and interest; int. payable Mar. and Sept., at office of Cleveland Trust Co., trustee of mortgage.

Cleveland & Elyria Electric R.R. Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $200,000; dated May 1, 1895, due 1915, but payable at company's option on May 1, 1905, or thereafter at par and interest; denom. $500; int. payable May and Nov., at office of the Citizens' Savings & Trust Co., of Cleveland, trustee of mortgage.

Elyria & Oberlin Electric Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $100,000; dated Aug. 1, 1897, due 1917, but payable at company's option on Aug. 1, 1907, and thereafter at par and interest; denom. $500; int. payable Feb. and Aug., at office of the Cleveland Trust Co., Cleveland, O., trustee of mortgage.

Elyria, Grafton & Southern Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $100,000; dated Jan. 1, 1902, due 1922; denom. $1,000; int. payable Jan. and July, at office of the Cleveland Trust Co., Cleveland O., trustee of mortgage.

Norwalk Gas & Electric Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $110,000; dated Apr. 1, 1900, due 1920; denom. $500; int. payable Apr. and Oct., at office of Guardian Savings & Trust Co., Cleveland, O., trustee of mortgage.

Ohio Central Traction Co.'s (original) first mortgage 5 p. c. gold bonds, authorized and issued, $150,000; dated June 1, 1899, due June, 1919; denom. $1,000; int. payable June and Dec. at the office of the New Haven Trust Co., New Haven, Conn., trustee of mortgage.

Ohio Central Traction Co.'s new first mortgage 5 p. c. gold bonds, authorized, $400,000, held in escrow to provide for above Ohio Central "original", $150,000, issued, $250,000; dated Mar. 1, 1903, due 1923; denom. $500; int. payable Mar. and Sept., at the office of the Cleveland Trust Co., trustee of mortgage. Redeemable Mar. 1, 1908, or any interest period thereafter, at 105 and accrued interest.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Earnings from passengers			$474,845	$567,411
" freight and express.			39,758	50,296
" other sources			28,623	28,142
Gross income	$445,168	$475,361	543,226	645,849
Operating expenses	264,232	293,615	314,253	363,856
Gross income less op. exps	180,936	181,746	228,973	281,993
Deductions from earnings	98,302	128,746	152,693	179,252
Net income	82,634	53,000	76,280	102,741

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1905.	1906.
Passengers carried	4,031,563	4,365,557
Car miles run	2,098,784	2,651,896
Total receipts per car mile		$.243
Operating expenses per car mile		.137

PLANT AND EQUIPMENT.—Miles of track (electric), 164 in operation, 44 under construction, of which 132 miles are on private right of way; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. rail; 70 cars, of which 61 are passenger coaches, 3 baggage and freight cars, 4 Taunton snow plows and 2 sweepers.

PARKS AND AMUSEMENT RESORTS.—Owns Puritas Springs and Seccaium Park; reaches Chippewa Lake.

Please note date of information at end of each report.

OFFICERS—Pres. F. T. Pomeroy; 1st V. Pres. A. E. Akins; 2nd V. Pres. F. E. Myers; Sec. & Pur. Agt. E. F. Schneider; Treas. & Gen. Pass. Agt. J. O. Wilson; Gen. Man. C. N. Wilcoxon; Audr. & Asst. Treas. H. B. Cavanaugh; Div. Supts. J. A. Nester, Elyria, O.; E. Johnson, Berea, O.; D. H. Lavenburg, Galion; Ch. Engr. E. G. Hindert, Elyria, O.; Mast. Mech. G. E. Tracey, Kamms, O.

DIRECTORS.—M. A. Sprague, L. M. Coe, Berea; H. Q. Sargent, H. Pomeroy, F. T. Pomeroy, A. E. Akins, M. J. Mandelbaum, S. C. Smith, F. L. Fuller, W. H. Lamprecht, F. H. Ginn, J. F. Harper and Geo. N. Chandler, Cleveland, O.; F. E. Myers, Ashland, O.; W. B. Thompson, Lorain, O.; M. L. Benham, Le Roy, O.; Albert B. Taylor; Lodi, O.

GENERAL OFFICE, Garfield Building, Cleveland, O.

POWER STATION AND REPAIR SHOP, Elyria, O.

REFERENCES.—Description of road, Vol. XXI, Apr. 25, '03, p. 616, (ill.), (map); description of road, Vol. XXI, June 27, '03, p. 926, (ill.) map); description of road, Vol. XXIII, Jan. 30, '04, p. 162, (ill.) (map); power changes, Vol. XXIV, Aug. 20, '04, p. 272; unique car line, Vol. XXIV, Nov. 26, '04, p. 959 (ill.); cars, Vol. XXVI, Dec. 16, '05, p. 1071; plans for shops, Vol. XXVIII, Oct. 20, '06, p. 772; power plans, Vol. XXVIII, Dec. 8, '06, p. 1091.

Date of information, Apr. 1907. z

For map of road see page 282.

Cleveland & Sharon Electric Railway Co.—Incorporated Nov. 21, 1906, as successor to Cleveland & Sharon Traction Co. which was chartered Aug. 5, 1902, to build an electric railway from Cleveland, O., to Sharon, Pa., a distance of 80 miles, passing through Middlefield, Mesopotamia (pop. 800), Bloomfield (800), Greensburg (500), Gustavus (400), Kinsman (1,500), Orangeville (500). The company expects to commence operation in May, 1907. Annual meeting first Tuesday in Jan.

CAPITAL STOCK, authorized, $3,000,000, issued, none.

FUNDED DEBT.—First mortgage gold coupon bonds, authorized, $3,000,000; due 1947; denom. $1,000; int. payable Jan. and July at the office of Knickerbocker Trust Co., New York City, trustee of mortgage.

PARKS AND AMUSEMENT RESORTS, at Middlefield and Kinsman.

OFFICERS.—Pres. Francis B. Morgan, Cleveland, O; Sec. Percy F. Morgan; Treas. C. F. Clendenin, New York City; Engrs. Eldenbal Construction Co., New York City.

DIRECTORS.—Francis B. Morgan, C. F. Clendenin, Geo. H. Wilcox, C. M. Pierce, W. C. Sherwood and S. M. Grandenson, New York City; W. L. Moyer, W. S. Boody, Philadelphia, Pa.; J. J. Rose, J. L. Greatsinger, Brooklyn, N. Y.; Geo. W. Birrell.

GENERAL OFFICE, Citizens Bldg., Cleveland, O.

POWER STATION AND REPAIR SHOPS, Kinsman, O.

Date of information, Apr., 1907. z

COLUMBUS.

Population in 1890, 88,150, in 1900, 125,560, in 1906 (Gov. estimate), 145,414, in 1907, 160,000 (estimated).

Columbus Railway & Light Co.—Chartered May 12, 1903. This company leases the Columbus Ry. Co. and the Columbus Edison Co., at a rental of guaranteed dividends of 5 p. c. per annum on the preferred stock and 5 p. c. per annum on the common stock of the Columbus Ry. Co., and 6 p. c. per annum on the preferred stock, and 5 p. c. per annum on the capital stock of the Columbus Edison Co., the payment of dividends on the common stock of both of the above companies to commence Sept. 1, 1903. Holders of the common stock of these companies were given the privilege of subscribing for an amount of shares of the stock of the new company equal to their present holdings, 20 p. c. of which was to be paid in cash and the remainder subject to call, but not more than 10 p. c. shall be paid in any one year. On Mar. 2, 1907, the property of the Central Market Street Ry. Co. was purchased by the Columbus Traction Co., and on Mar. 4, 1907, was leased to this company. The company controls 123 miles of track, 5 miles of which is a new suburban line, and 12 miles an interurban line, and also does the principal electric light and power business of Columbus.

CAPITAL STOCK, authorized and issued, $5,000,000; par value, $100 per share.

FUNDED DEBT.—None.

OPERATION.—(Combined earnings) Year ending Dec. 31,

	1904.	1905.	1906.
Earnings from passengers	$1,328,802	$1,450,976	$1,548,154
" " other sources	356,450	347,487	393,045
Gross income	1,685,252	1,798,463	1,941,199

PARKS AND AMUSEMENT RESORTS.—Leases Olentangy Park and owns Minerva Park.

OFFICERS.—Pres. R. E. Sheldon; V. Pres. Treas. & Gen. Man. E. K. Stewart; Sec. & Audr P. V. Burington; Gen. Supt. L. G. White; Asst. Gen. Supt. C. C. Collins; Ch. Engr. F. R. Brosius; Mast. Mech. Chas. E. Hott.

DIRECTORS.—Robert E. Sheldon, E. K. Stewart, G. W. Sinks, Theodore Rhoads, C. M. Clark, D. E. Putnam, C. J. Hoster.

GENERAL OFFICE, 12-16 N. High St., Columbus.

POWER STATION, Columbus.

REFERENCE.—Cars, Vol. XXVII, Jan. 27, '06, p. 160.

Date of information, Apr., 1907. z

For map of system see page 284.

COLUMBUS RAILWAY CO.—This company was incorporated in Aug., 1899, and is a consolidation of the Columbus Street Ry. Co., chartered Apr. 25, 1892, the Crosstown Street Ry. Co., chartered 1893, and the Columbus Central Ry. Co., chartered 1893. Annual meeting in Jan. This road was leased to the Columbus Railway & Light Co. on June 18, 1903.

CAPITAL STOCK.—Common, authorized, $3,500,000, issued, $3,000,000; 5 p. c. cumulative preferred, authorized and issued, $3,500,000; par value, $100 per share.

NOTE.—Dividends at the rate of 5 p. c. per annum were paid on the common stock for the last half of 1903 and the years 1904, 1905 and 1906.

FUNDED DEBT.—First consolidated mortgage 4 p. c. gold bonds authorized, $7,000,000, issued, $3,428,000; coupon, but may be registered; dated Oct. 1, 1899, due 1939; denom. $1,000; int. payable Jan., Apr., July and Oct. at Union Savings Bank and Trust Co. of Cincinnati, trustee of mortgage, or at office office of E. W. Clark & Co., Philadelphia, Pa. These bonds are redeemable at 105 and accrued interest after Oct. 1, 1914.

The Columbus Street Ry. Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized, $3,000,000, issued, $2,467,000; in escrow $533,000; coupon, but may be registered; dated July 1, 1892, due 1932; denom. $1,000; int. payable Jan. and July, at office of E. W. Clark & Co., Philadelphia, Pa.; Knickerbocker Trust Co., New York, trustee of mortgage.

The Crosstown Street Ry. Co.'s first mortgage 5 p. c. gold bonds, $572,000; coupon, but may be registered; dated June 1, 1893, due 1933; denom. $1,000; int. payable June and Dec. at office of Knickerbocker Trust Co., New York, trustee of mortgage. Principal and interest of these bonds were guaranteed by the Columbus Street Ry. Co.

The Columbus Consolidated Street R. R. Co.'s first mortgage 5 p. c. bonds, $533,000; dated July 1, 1899, due 1909; denom. $1,000; int. payable Jan. and July. These bonds are subject to call at 110.

PLANT AND EQUIPMENT.—Miles of track (electric), 107.4; gauge, 5 ft. 2½ in.; 45 lb. to 74 lb. T and 45 lb. to 107 lb. girder rail; 263 passenger cars, of which 141 are box and 80 are open motor cars, 14 box and 28 open trail cars, 4 motor freight cars, 171 motor trucks; Gen. Elec. and West motors. Spring St. power station, 10—B. & W. boilers aggregating 2250 H. P., 3 McI. & S, 2 Buckeye and 1 Green-Wheelock compound engines aggregating 3900 H. P., one 850 K. W. and two 500 K. W. and seven 75 K. W. Gen. Elec. generators aggregating 2375 K. W. Milo Station—8 Sterling boilers aggregating 1600 H. P., West engines and generators aggregating 1100 H. P.

OFFICERS.—Pres. Butler Sheldon; V. Pres. & Treas. Frank T. Stewart; 2nd V. Pres. George Hardy; Sec. & Audr. H. M. Burington.

GENERAL OFFICE, 12-16 No. High Street, Columbus, O.

POWER STATIONS, West Spring St., Columbus, and at Milo, O.

REFERENCES.—Operating methods, Vol. XVI, Sept. 1, '00, p. 789 (ill. map); annual meeting, Vol. XVII, Jan. 26, '01, p. 126; revised franchise ordinance, Vol. XVII, Jan. 26, '01, p. 126; description of park (brief), Vol. XVII, Feb. 2, '01, p. 187; repair shop practice, Vol. XXIV, July 9, '04, p. 60 (ill.); general description, Vol. XXVIII, Oct. 13, '06, p. 593.

Date of information, Apr., 1907. z

THE COLUMBUS TRACTION CO.—This company was incorporated Dec. 26, 1906, and on Mar. 2, 1907, acquired the property formerly known as The Central Market Street Ry. Co., and on Mar. 4, 1907, The Columbus Traction Co. leased its property to The Columbus Railway & Light Co.

CAPITAL STOCK.—Common, authorized and issued, $500,000; preferred, 5 p. c. cumulative, authorized, $500,000, of which $250,000 remains in treasury of the company; par value, $100 per share.

FUNDED DEBT.—The Columbus Traction Co. purchased the property of The Central Market Street Ry. Co. subject to the mortgage covering an issue of $500,000 5 p. c. 20 year first mortgage sinking fund gold bonds, issued by The Central Market Street Ry. Co.; dated Jan. 1, 1902, due Jan. 1, 1922; The Traction Co. is obligated to pay the semi-annual interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 16.

OFFICERS.—Pres. Butler Sheldon; 1st V. Pres.; Sec. & Treas. Frank T. Stewart; 2d V. Pres. George Hardy.

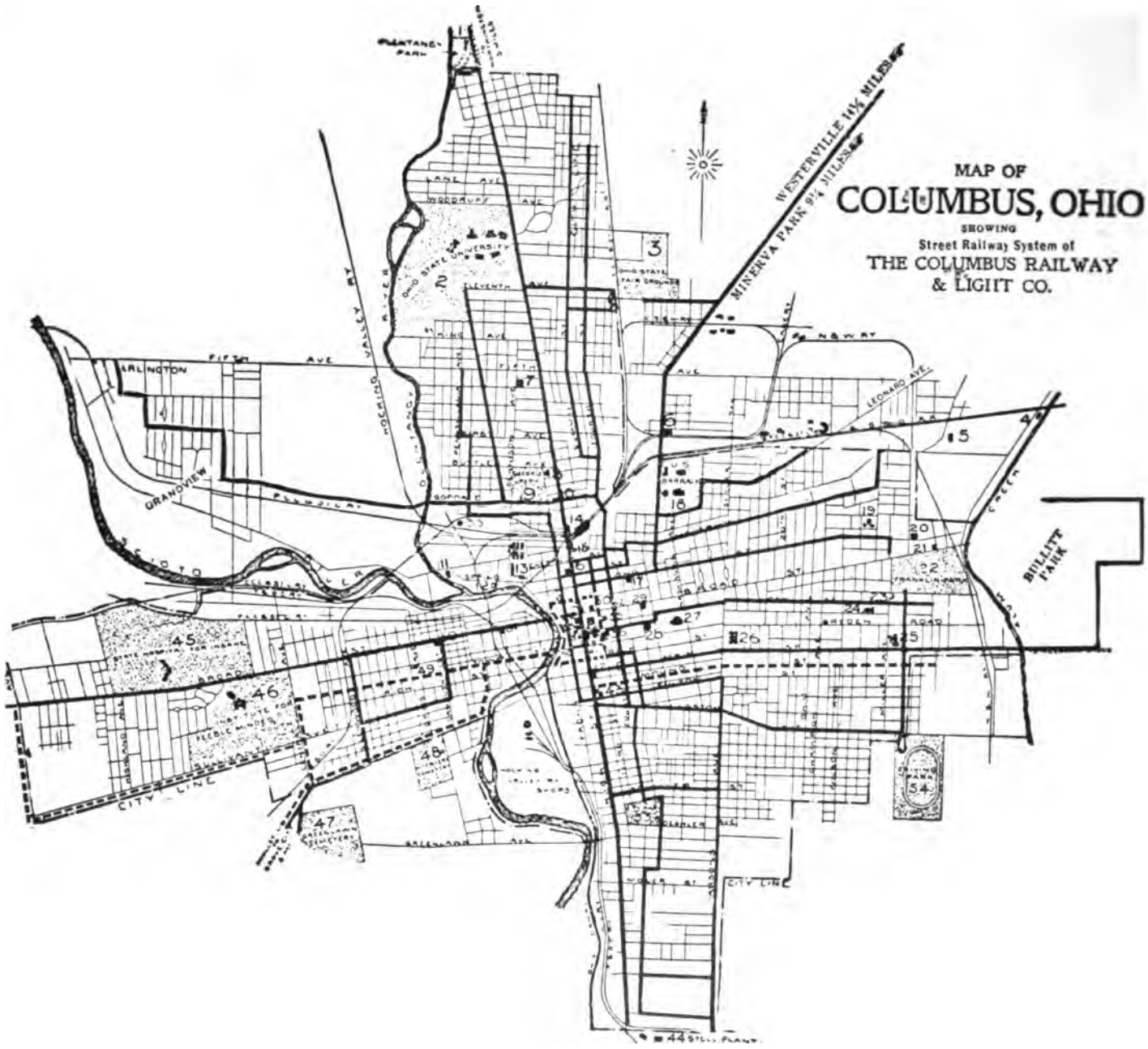
GENERAL OFFICE, 12-16 North High St., Columbus, O.

REFERENCE.—Description of road (brief), Vol. XXI, May 16, '03, p. 733 (map).

Date of information, Apr., 1907. z

COLUMBUS EDISON CO.—This company was leased to the Columbus Ry. & Light Co., on June 30, 1903.

CAPITAL STOCK.—Common, authorized and issued, $450,000; preferred 6 p. c. cumulative, authorized $550,000, issued, $450,000; par value, $100 per share.



NOTE The dotted lines represent city cars of The Columbus Railway & Light Co., operated under contract over the tracks of The Indiana, Columbus & Eastern Traction Co.

FUNDED DEBT.—Columbus Electric Co.'s first mortgage 6 p. c. gold bonds, $450,000; due Nov. 1, 1922; int. payable May and Nov.

Columbus Edison Electric Co.'s first mortgage 5 p. c. gold bonds, $300,000; due Apr. 1, 1929; int. payable Apr. and Oct.

NOTE.—The above bonds are guaranteed, principal and interest, by the Columbus Edison Co.

DIVIDENDS.—On common stock, 5 p. c. from 1899 to 1905 inclusive; on preferred stock 6 p. c. from 1899 to 1905 inclusive.

OFFICERS.—Pres. Adolph Theobold; V. Pres. John Siebert; Sec. & Treas. Emil Kiesewetter.

Date of information, Apr., 1907. z

COLUMBUS, LONDON & SPRINGFIELD RAILWAY CO.—In May, 1906, all of the property of this company was acquired by the Indiana, Columbus & Eastern Traction Co. of Cincinnati (which see).

COLUMBUS, GROVE CITY & SOUTHWESTERN RAILWAY CO.—Chartered July 1, 1901. In May, 1906, all of the property of this company was acquired by the Indiana, Columbus & Eastern Traction Co. of Cincinnati (which see).

Columbus, Urbana & Western Electric Railway Co.—This company is the successor to the Urbana, Mechanicsburg & Columbus Electric Ry. Co., which was organized in 1900 to construct an electric railway from Columbus, through Mechanicsburg, to Urbana. Franchises have been secured, and part of the line is constructed.

CAPITAL STOCK, authorized and issued, $380,000.

FUNDED DEBT.—None yet issued.

OPERATION.—Year ending Apr., 30,	1905.	1906.
Earnings from passengers		$15,974
" " other sources		1,506
Gross income	$8,620	17,480

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 70 lb. and 110 lb. rail; 6 motor cars. Power leased.

OFFICERS.—Pres. & Gen. Man. L. P. Stephens; V. Pres. J. B. Foraker, Jr.; Sec. Colin McDonald; Treas. H. W. Backhus; Supt., Pur. Agt. & Elec. C. W. Van Gundy; Mast. Mech. J. M. Miller.

DIRECTORS.—C. E. Prior, J. B. Foraker, Jr., Colin McDonald, C. F. Evans, S. B. Cameron.

GENERAL OFFICE, 119 West Gay St., Columbus, O.

REPAIR SHOP, 500 Spring St., Columbus.

Date of information, Apr., 1907. z

The Ohio & Southern Traction Co.—This company is constructing an electric railway to connect Columbus & Hartman (Stock Farm)

CAPITAL STOCK, authorized, $75,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. S. B. Hartman; V. Pres. & Gen. Man. F. W. Schumach; Sec. J. M. Butler; Treas. J. A. Hedges; Supt. W. V. Baker, all of Columbus, O.

GENERAL OFFICE, 115 East Rich St., Columbus.

Date of information, Apr., 1907. z

Columbus, Delaware & Marion Railway Co.—Incorporated in Oct. 1904. This is a holding company and owns all of the capital stocks of the Columbus, Delaware & Marion Electric R. R. Co., the Marion Ry., Light & Power Co., the Columbus Northern Ry., Power & Equipment Co. and Delaware City Ry. (Controls Columbus, Marion & Bucyrus Ry. Co.)

CAPITAL STOCK, authorized and issued, $2,500,000; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $2,500,000, issued, $900,000; coupon, but may be registered; dated Aug. 1, 1904, due 1944; denom. $500 and $1,000; int. payable Feb. and Aug. at Mercantile Trust Co., New York, trustee of mortgage.

NOTE.—$1,600,000 of the consolidated mortgage bonds are held to retire the bonds of the Columbus Northern Ry., Power & Equipment Co., the Marion Ry., Light & Power Co. and the Columbus, Delaware & Marion Electric R. R. Co.

OFFICERS.—Pres. John G. Webb; V. Pres. O. M. Gottschall; Sec. Henry B. Hane; Treas. N. J. Catrow; Gen. Man. & Pur. Agt. Geo. Whysall; Gen. Supt. A. L. Neereamer; Supt. Lighting, F. Glosser; Mast. Mech. A. J. Allen; Roadmaster, W. F. Baker.

GENERAL OFFICES, Columbus and Delaware.

POWER STATION AND REPAIR SHOPS at Stratford.

REFERENCE.—Incorporation of company, Vol. XXIV, Nov. 5, '04, p. 857.

Date of information, May, 1907. z

COLUMBUS, DELAWARE & MARION ELECTRIC RAILROAD CO.—This company has 61 miles of track in operation, and has purchased the property of the Delaware Street Ry. Co. The Worthington, Clintonville & Columbus Street Ry. Co. has been consolidated with this company. The Columbus, Delaware & Marion Ry. Co. owns all of the capital stock of this company.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, outstanding, $1,000,000; coupon, but may be registered; dated May 1, 1901, due 1921; denom. $1,000; int. payable May and Nov. at office of Cleveland Trust Co., Cleveland, O., trustee of mortgage, or National Bank of Commerce, New York.

OPERATION.—Year ending Apr. 30,	1904.	1905.	11 mos. end. Nov. 1905.
Earnings from passengers	$108,086	$194,705	$160,016
" " freight and express	7,432	18,461	14,367
" " other sources		41,820	18,403
Gross income	115,518	256,986	172,669
Operating expenses			94,968
Gross income less operating expenses			77,701
Deductions from earnings.			
Interest			45,833
Surplus			31,668

DIVIDENDS.—On preferred stock, 6 p. c. in 1904.

PLANT AND EQUIPMENT.—Miles of track, 61; gauge, 4 ft. 8½ in.; 28 cars.

PARKS AND AMUSEMENT RESORTS.—Glenmary Park, Stratford Park and Marion Park.

GENERAL OFFICE, Ruggery Building, Columbus, O.

POWER STATION AND REPAIR SHOP, Stratford, O.

REFERENCE.—Description of road, Vol. XXI, Mar. 21, '03, p. 436, (ill.).

Date of information, May, 1907. x z

COLUMBUS, MARION & BUCYRUS RAILWAY.—This road is under construction and will connect Columbus, Delaware, Marion, Bucyrus, Richwood, Prospect, Stratford and Worthington. It is controlled by the Columbus, Delaware & Marion Ry. Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 40; gauge, 4 ft. 8½ in.; 30 cars.

PARKS AND AMUSEMENT RESORTS.—Owns three parks.

OFFICERS.—Pres. Jno. G. Webb, Springfield; Treas. Jas. S. Webb, Columbus, O.; Gen. Man. & Pur. Agt. Geo. Whysall, Marion, O.; Civil Engr. Jas. Williams, Marion, O.

GENERAL OFFICE, Marion, O.

POWER STATION AND REPAIR SHOPS, Stratford.

Date of information, May, 1907. z

Columbus, New Albany & Johnstown Traction Co—This company was organized in 1899 to construct an electric railway from Columbus to Johnstown through New Albany. Annual meeting first Monday in June. The property is owned in its entirety by five persons, none of the stock or bonds having ever been offered for sale. The capital stock has been increased from $200,000 to $600,000, the object being to issue and sell $450,000 in bonds for the purpose of building an extension of 17.5 miles, from Gahanna, Franklin County, to Johnstown, Licking County, the bonds being made first lien upon the entire road—the portion now in operation and the extension as well.

CAPITAL STOCK.—Common, authorized, $400,000; preferred, 6 p. c. cumulative, authorized and issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $450,000; dated July 1, 1900, due 1920; denom. $1,000; int. payable at office of Columbus Savings & Trust Co., trustee of mortgage.

OPERATION.—Year ending Dec. 31,	1902.	1903.	1904.	1905.	1906.
Gross income	$26,134	$32,948	$31,999	$34,513	$52,582
Operating expenses	14,550	19,140	19,818	18,777	24,686
Gross inc. less op. exps.	11,584	13,808	12,181	15,736	27,896

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 6.10, leased, 2.7; gauge, 5 ft. 2 in.; 5 cars.

PARKS AND AMUSEMENT RESORTS.—Owns park at Rocky Fork.

OFFICERS.—Pres. W. D. Brickell; V. Pres. & Gen. Counsel, Daniel J. Ryan; Sec. Treas. & Gen. Man. L. P. Stephens; Ch. Engr. F. A. Little.

GENERAL OFFICE, Long & Third Sts., Columbus, O.

REPAIR SHOP, East Columbus, O.

Date of information, Apr., 1907. z

COLUMBUS, BUCKEYE LAKE & NEWARK TRACTION CO.—Chartered Oct. 19, 1899. This road runs from Newark to Columbus, and operates a branch road from Hebron to Buckeye Lake, 39 miles.

In May, 1906, all the property of this company was acquired by the Columbus, Newark & Zanesville Electric Ry., of Newark, which company was leased to the Indiana, Columbus & Eastern Traction Co. on June 23, 1906.

Scioto Valley Traction Co.—This company has in operation an electric railway (third rail system) from Columbus to Lancaster, and from Columbus to Chillicothe, embracing 78 miles of track. This road is built on private right of way.

CAPITAL STOCK.—Common, authorized and issued, $1,800,000; preferred, authorized, $1,200,000, issued, $1,180,500.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,000,000, none issued.

OPERATION.—9 mos. ending Apr. 30,

	1905.	Year end. Apr. 30, 1906.
Earnings from passengers	$119,787	$243,301
" " other sources	6,479	20,465
Gross income	126,266	263,766

PLANT AND EQUIPMENT.—Miles of track (electric), operated 78, owned 71; gauge, 4 ft. 8½ in.; 17 motor cars.

OFFICERS.—Pres. & Gen. Man. Frank A. Davis; V. Pres. W. S. Courtright; Sec. & Treas. Edwin R. Sharp; Supt. Transp. & Mast. Mech. C. Skinner; Audr. F. K. Young; Pur. Agt. & Ch. Clerk, W. V. S. Robb; Ch. Elec. R. Fullerton.

GENERAL OFFICE, Columbus, O.

POWER HOUSE, Reeses Station, O.; sub-stations, Canal Winchester, Hooker, Ashville, Circleville, Kingston and Chillicothe.

REFERENCES.—Description of road, Vol. XXIV, Dec. 3, '04, p. 970 (ill.); operating features, Vol. XXVIII, Oct. 13, '06, p. 600.

Date of information, June, 1907. j z

CONNEAUT.

Population in 1900, 7,133.

Conneaut & Erie Traction Co.—See Erie, Pa.

CORTLAND.

Population 620.

THE WARREN, CORTLAND & JEFFERSON TRACTION CO.—This company is constructing an electric railway to connect Warren, Dodgeville, Lenox and Jefferson, a distance of about 40 miles.

OFFICERS.—Pres. B. A. French, Lenox; V. Pres. C. S. Fenton, Orangeville; Sec. & Treas. Geo. H. Pomeroy, Cleveland; Audr. J. E. Lowery; Gen. Man. & Pur. Agt. Francis B. Morgan, Cleveland; Supt. C. M. Pierce; Consit. Engr. J. Blake Cahoon, 42 Broadway, New York, N. Y.; Asst. Engr. H. Sperry, Middlefield; Engrs. & Contrs. Eldenbel Construction Co., 42 Broadway, New York, N. Y.

GENERAL OFFICE, Citizens' Building, Cleveland, O.

Date of information, Apr., 1907. z

DAYTON.

Population in 1890, 61,200, in 1900, 85,333, in 1903, 92,566, in 1906 (Gov. estimate), 100,799.

The City Railway Co.—Chartered May 12, 1893 for fifty years. Annual meeting last Saturday in Jan. This company is a consolidation of the Dayton Street R. R. Co., the Dayton & Soldiers' Home R. R. Co., the Fifth Street R. R. Co. and the Green line.

CAPITAL STOCK.—Common, authorized, $2,400,000, issued, $2,195,000; par value, $100 per share. Preferred, authorized and issued, $600,000; par value, $100 per share.

FUNDED DEBT.—Dayton & Soldiers' Home R. R. Co.'s first mortgage 6 p. c. bonds, outstanding, $65,000; dated Jan. 1, 1891, due 1911; int. payable Jan. and July at Chemical Nat. Bank, of New York.

OPERATION.—Year ending Apr. 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$376,410	$403,781	$419,936	$470,487
" " other sources	22,360	20,023	22,238	23,174
Gross income	398,770	423,804	442,174	493,661

DIVIDENDS.—7 p. c. on common and 6 p. c. on preferred stock.

PLANT AND EQUIPMENT.—Miles of track (electric), 30; gauge, 4 ft. 8½ in.; 70 lb. and 90 lb. girder rail, 70 lb. and 80. lb. T rail; 96 motor cars and 18 trail cars, 2 sprinklers; Buckeye engines; Brownell and Marshall & Graves boilers; 3-300 K. W. Siemens & Halske and 1-300 K. W. West. generators; Gen. Elec. motors; Barney & Smith cars and trucks.

OFFICERS.—Pres. D. B. Corwin; 1st V. Pres. C. B. Clegg; 2d V. Pres. E. J. Barney; Sec. E. D. Grimes; Supt. & Pur. Agt. T. E. Howell; Asst. Supt. C. E. Bitzer; Ch. Engr. Frank Engle; Elec. J. Dolan.

DIRECTORS.—E. J. Barney, C. B. Clegg, D. B. Corwin, E. Grimes and R. R. Dickey, Jr., Dayton, O.; J. D. Ellison, Columbus, O., and P. E. Roach, Cincinnati, O.

GENERAL OFFICE, Western and Auburn Aves.

POWER STATION AND REPAIR SHOPS, Dayton.

REFERENCES.—Electrolysis, Vol. XIX, Apr. 12, '02. p. 458.

Date of information, Apr., 1907. z

DAYTON & WESTERN TRACTION CO.—Annual meeting second Wednesday in Jan. This company commenced operation in the summer of 1898 from Dayton to Eaton. The road has been extended to Richmond, Ind., where it connects with the Richmond Street & Interurban Ry., making a complete electric railway from Indianapolis to Dayton and Columbus, a distance of 184 miles. In 1906 all the property of this company was leased to the Indiana, Columbus & Eastern Traction Co., Cincinnati.

CAPITAL STOCK.—Common, authorized and issued, $900,000; preferred, 5 p. c. cumulative, $850,000; par value, $100 per share.

FUNDED DEBT.—None.

DIVIDENDS.—Quarterly dividends of 1¼ p. c. are paid on preferred stock.

PLANT AND EQUIPMENT.—Included in the Indiana, Columbus & Eastern Traction Co. (which see)

POWER STATION AND REPAIR SHOPS, West Alexandria, O.

REFERENCES.—Limited service, Vol. XXIV, Nov. 12, '04, p. 889; improvements, Vol. XXVI, Oct. 28, '05, p. 812.

Date of information, Apr., 1907. z

Oakwood Street Railway Co.—Chartered July 10, 1891, for fifty years. Annual meeting second Monday in Jan.

CAPITAL STOCK, $500,000; par value, $100 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending Apr 30,

	1903.	1904.	1905.	1906.
Gross income	$127,149	$125,494	$125,240	$142,122

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 72 lb. and 90 lb. girder rail; 24 motor cars; Wheelock engines; Gen. Elec. dynamos and motors; Barney & Smith cars.

OFFICERS.—Pres. & Treas. Charles B. Clegg; V. Pres. & Gen. Man. Harrie P. Clegg; Sec. & Pur. Agt. M. McGrath; Ch. Engr. F. P. McKay; Ch. Elec. C. LeKyro.

DIRECTORS.—C. B. Clegg, I. E. Stout, Harrie P. Clegg, Morris McGrath and M. W. Van Sant.

GENERAL OFFICE, corner Brown and Fairground Ave., Dayton, O.

POWER STATION AND REPAIR SHOP, Dayton, O.

Date of information, Apr., 1907. z

THE PEOPLE'S RAILWAY CO.—Chartered in 1896, as a consolidation of the Wayne & Fifth Street R. R. Co. and the White Line Street R. R. Co. This road serves a population of 85,333, including terminals (census of 1900). The Dayton & Troy Traction Co., the Dayton & Xenia, the Dayton & Northern and the Dayton, Covington & Piqua operate their cars on the tracks of this company in entering the city of Dayton. The capital stock of this company is owned by The American Railways Co., of Philadelphia, Pa. Annual meeting first Tuesday in Sept.

CAPITAL STOCK, authorized and issued, $1,100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $200,000; dated Jan. 1, 1897, due, 1927; denom. $500; subject to call at 110 after Jan. 1, 1902; int. payable Jan. and July at office of Union Savings Bank & Trust Co., of Cincinnati, O., trustee of mortgage.

White Line Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $300,000; dated Oct. 1, 1895, due 1925; denom. $500, subject to call at 110 after Oct. 1, 1900; int. payable Apr. and Oct., at office of Union Savings Bank & Trust Co., of Cincinnati, trustee of mortgage.

OPERATION.—Year ending Apr. 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$245,177	$272,895	$284,100	$327,538
" " freight & expr.			250	250
" " other sources	20,189	25,263	24,041	23,878
Gross income	265,366	298,158	308,391	351,666

PLANT AND EQUIPMENT.—Miles of track (electric), 31.1; gauge, 4 ft. 8½ in.; 60 lb. to 90 lb. T and girder rail; 114 cars, of which 64 are motor cars and 50 trail cars; 1,700 H. P. station plant; McIntosh & Seymour engines; Gen. Elec. dynamos; Gen. Elec. motors; American, Barney & Smith, Laclede and St. Louis cars; McGuire trucks.

PARKS AND AMUSEMENT RESORTS.—Owns and controls Fairview Park.

OFFICERS.—Pres. John A. McMahon, Dayton, O.; V. Pres. H. J. Crowley, Philadelphia, Pa.; Sec. & Treas. C. L. S. Tingley, Philadelphia, Pa.; Asst. Sec. E. Wuichet; Audr. F. J. Pryor; Gen. Man. Geo. C. Towle, Dayton, O.; Pur. Agt. W. J. Mulholland, Philadelphia, Pa.; Supt. V. R. Powell; Ch. Engr. Thos. Synnett; Mast. Mech. L. Wilson; Park Man. Elmer Ridell.

Please note date of information at end of each report.

DIRECTORS.—John A. McMahon, H. J. Crowley, Jos. L. Breen, J. J. Sullivan, J. S. McMahon, Eugene Wuichet, C. L. S. Tingley.

GENERAL OFFICE, 937 Washington St., Dayton, O.

POWER STATION AND REPAIR SHOP, Dayton, O.

Date of information, Mar., 1907. z

DAYTON & MUNCIE TRACTION CO.—Chartered in 1902. This is a consolidation of the Union City, Winchester & Muncie Traction Companies, and the Greenville & Union City Traction Co., which is run in connection with the Dayton & Northern Traction Co. In 1906, that portion of the road from Greenville to the Ohio and Indiana State line at Union City was acquired by the Indiana, Columbus & Eastern Traction Co., the remaineder of the road (Union City to Muncie) being acquired by the Indiana Union Traction Co.

REFERENCE.—General article, Vol. XXVI, Dec. 2, '05, p. 978.

Date of information, Apr., 1907. z

DAYTON & NORTHERN TRACTION CO.—Chartered in 1900, to carry passengers, freight and express matter, and to furnish electricity for light, heat and power. On Apr. 14, 1906, all the property of this company was aquired by the Indiana, Columbus & Eastern Traction Co., Cincinnati (which see).

REFERENCES—Description of road, Vol. XX, Sept. 6, '02, p. 319, (ill.); report blanks, Vol. XXI, June 6, '03, p. 840 (ill.).

THE DAYTON, SPRINGFIELD & URBANA ELECTRIC RAILWAY CO.—Chartered Oct. 7, 1895. In May, 1906, the property of this company was acquired by the Indiana, Columbus & Eastern Traction Co., of Cincinnati (which see).

REFERENCES.—Description of road, Vol. XVI, Apr. 7, '00, p. 326 (ill.) (map); description of road, Vol. XXI, May 16, '03, p. 732, (ill.) (map).

URBANA, BELLEFONTAINE & NORTHERN RAILWAY CO.—In May, 1906, all the property of this compauy was acquired by the Indiana, Columbus & Eastern Traction Co., of Cincinnati (which see).

SPRINGFIELD & WESTERN RAILWAY CO.—In May, 1906, all the property of this company was acquired by the Indiana, Columbus & Eastern Traction Co., of Cincinnati (which see).

Dayton & Xenia Transit Co.—This company is a consolidation of the Dayton & Xenia Traction Co., the Dayton, Spring Valley & Wilmington Transit Co. and the Rapid Transit Co. of Xenia, and operates an electric railway from Dayton to Xenia, with a branch from Smithville Junction, via Bellbrook, to Spring Valley. Annual meeting first Monday in Apr.

CAPITAL STOCK.—Common, authorized and issued, $650,000; preferred, authorized and issued, $150,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated Jan. 1, 1900, due 1925; denom. $1,000; int. payable Apr. and Oct. at office of Old Colony Trust Co., of Boston, trustee of mortgage.

Second mortgage 5 p. c. gold bonds, authorized and issued, $300,000; coupon, but may be registered; dated Jan. 1, 1900, due 1925; denom. $1,000; int. payable Apr. and Oct. at the office of Worcester Trust Co., Worcester, Mass., trustee of mortgage.

OPERATION.—Year ending Apr. 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$93,472	$101,293	$96,854	$99,549
" " freight & express		6,413	8,217	9,315
" " other sources	5,439	3,030	3,890	2,732
Gross income	98,911	110,736	109,961	111,596

PLANT AND EQUIPMENT.—Miles of track (electric), 99; of which 15 miles are built on private right of way; gauge, 4 ft. 8½ in.; 60 lb., 70 lb., 85 lb. and 110 lb. rail; 22 motor cars; Buckeye engines; West. dynamos; West. and Gen. Elec. motors.

PARKS AND AMUSEMENT RESORTS.—Leases and operates Lucas Grove and Yellow Springs.

OFFICERS.—Pres. & Gen. Man. C. J. Ferneding; V. Pres. H. L. Ferneding; Sec. A. O. Ozias; Treas. Edward Canby; Audr. R. J. Wells; Supt. T. A. Ferneding; Elec. Jas. R. W. Gregg.

GENERAL OFFICE, Dayton, O.

POWER STATION AND REPAIR SHOP, at Shoups Station, O.

REFERENCE.—Description of road, Vol. XVI, Apr. 7, '00 p. 329 (ill.) (map).

Date of information, Jan., 1907. z d x

Dayton & Troy Electric Railway Co.—Incorporated in 1900 to construct an electric railway between Dayton and Troy. Entire line built on private right of way. This company purchased the rights and franchises of the Dayton, Tippecanoe & Troy Interurban Ry. Co., and has leased the Miami Valley Ry. Co., of Piqua, O., for a term of 99 years, at $9,600 per year. Annual meeting first Monday in Jan.

CAPITAL STOCK.—Common, $500,000; preferred 5 p. c. cumulative, $500,000; par value, $100 per share.

DIVIDENDS on preferred stock 5 p. c. per year is paid; on common 2 p. c. Jan. 1, 1904, 3 p. c. Jan., 1905, July 1 and Aug., 1905, 1 p. c. was paid.

OPERATION.—Year ending Apr. 30,	1904.	1905.	1906.
Earnings from passengers	$125,884	$147,867	$166,402
Net earnings from freight and express	3,915	6,231	13,470
" " " other sources	1,161		4,774
Gross income	130,960	154,098	184,646

PLANT AND EQUIPMENT.—Miles of track (electric), 36; gauge, 4 ft. 8½ in.; 72 lb. T rail; 25 motor cars; Babcock & Wilcox boilers; Buckeye engines; West. dynamos; Barney & Smith cars and trucks.

OFFICERS.—Pres. H. P. Clegg, Dayton, O.; V. Pres. C. B. Clegg, Dayton, O.; Sec. & Gen. Man. C. M. Paxton, Tippecanoe City, O.; Treas. J. K. McIntire, Dayton, O.; Audr. & Pur. Agt. R. A. Crume, Dayton, O.; Supt. Transpt. W. M. Kessler, Tippecanoe City, O.; Engr. Power Station, C. Evans, Tippecanoe City, O.; Mast. Mech. J. Schmidlap, Tippecanoe City, O.; Roadmaster, J. D. Racer.

GENERAL OFFICE, Dayton, O.

POWER STATION AND REPAIR SHOPS, Tippecanoe City, O.

REFERENCES.—Description of road, Vol. XXI, Feb. 28, '03, p. 320; making road attractive, Vol. XXIV, Aug. 13, '04, p. 235; general article, Vol. XXVII, Mar. 10, '06, p. 386.

Date of information, Jan., 1907. z d x

Dayton, Covington & Piqua Traction Co.—This company is the successor to the Dayton & Stillwater Valley Traction Co., which was incorporated in 1900 to construct an electric railway from Dayton through Harrison, Union, West Milton, Pleasant Hill and Ludlow Falls to Covington, 28 miles, then to Piqua, 6 miles. This company has an agreement with the People's Ry. Co., of Dayton, which allows its cars to be operated on the tracks of the People's Ry. in, and entering into the city of Dayton. Annual meeting third Monday in Jan.

CAPITAL STOCK.—Common, authorized and issued, $600,000; par value, $100 per share; preferred, 5 p. c. non-cumulative, authorized and issued, $550,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $550,000, issued, $450,000; coupon, but may be registered; dated Apr. 1, 1902, due 1922; int. payable Apr. and Oct. at office of Old Colony Trust Co., Boston, Mass., trustee of mortgage.

Second mortgage 6 p. c. gold bonds, authorized, $60,000, issued, $60,000; int. payable Mar. and Sept. These bonds are subject to call at 105 on any interest date.

NOTE.—$100,000 of the first mortgage bonds are held for extensions and improvements. Second mortgage bonds are subject to call on any interest date at 105 and interest.

OPERATION.—Year ending Apr. 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$51,919	$74,393	$73,675	$79,023
" " freight and express	2,311	10,002	11,825	12,603
" " other sources			137	602
Gross income	54,230	84,395	85,637	92,228

PLANT AND EQUIPMENT.—Miles of track (electric), 34; 70 lb. T rail; 10 passenger cars, 2 freight cars, 4 gravel cars.

PARKS AND AMUSEMENT RESORTS.—Owns amusement park at Milton.

OFFICERS.—Pres. Dennis Dwyer; V. Pres. T. T. Robinson, Boston, Mass.; Sec., Man. & Pur. Agt. Edw. C. Spring; Ch. Elec. & Mast. Mech. R. D. Colburn; Ch. Engr. H. E. Cecil, West Milton; Supt. Track Const. Jas. Cox.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, West Milton, O.

REFERENCE.—Description of road, Vol. XXIV, Sept. 17, '04, p. 390 (ill.)

Date of information, Apr., 1907. z

Dayton & Eastern Consolidated Co.—This company has contracts for taking over the following proposed lines: Xenia & Wilmington, Springfield & Washington and Xenia & Jamestown street railways, which will make a total mileage of 125 miles.

PLANT AND EQUIPMENT.—Miles of track in operation, 55; additional mileage under construction.

OFFICERS.—Pres. M. L. Mower; V. Pres. A. C. Ozias; Sec. F. E. James; Treas. Chas. Orr; Man. O. F. Dillman; Engr. & Pur. Agt. W. D. Riddell.

GENERAL OFFICE, U. B. Building, Dayton, O.

Date of information, Apr., 1906. d z

Dayton & Southwestern Traction Co.—Chartered May 5, 1903. This road will connect with the Indianapolis & Cincinnati Traction Co., Southern division, near College Corner, via Liberty to Connersville, Ind. This company has 35 miles under construction. Annual meeting Jan. 9.

CAPITAL STOCK.—Common, authorized, $650,000, issued, $20,000; held in treasury, $630,000; preferred, authorized, $100,000, issued, $1,000; balance in treasury.

OFFICERS.—Pres. & Gen. Man. V. J. Drayer, Dayton, O.; V. Pres. D. W. Andre, Connersville, Ind.; Sec. Orion Bowman, Dayton, O.; Treas. Amos. M. Fudge, W. Alexandria, O.; Audr. O. W. Whithead, Dayton, O.

DIRECTORS.—V. J. Drayer, O. E. Bowman, O. W. Whitehead, Dayton, O.; D. W. Andre, Connersville, Ind.; A. M. Fudge, W. Alexandria, O.; J. S. Stewart, Gratis, O.; Laim Brubaker, Gratis, O.

GENERAL OFFICE, Arcade Bldg., Dayton, O.

Date of information, Apr., 1907. z

DEFIANCE.

Population in 1890, 7,694, in 1900, 7,579, in 1903, 9,000, in 1906, 10,000.

Peoples Gas & Electric Co.—Successor to the Defiance Light & R. R. Co., which was chartered July, 1894, as successor to the Defiance Light & Power Co.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT, authorized and outstanding, $150,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.5; 60 lb. T rail; 4 motor cars and 2 trail cars; Russell engines; Ft. Wayne dynamos and motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Island Park.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. W. P. Engel; V. Pres. R. H. Engel; Sec. & Treas. Z. G. Engel; Ch. Engr. I. W. Miller; Engr. Power Station L. Newton.

GENERAL OFFICE AND POWER STATION, Defiance, O.

Date of information, Apr., 1907. z

DENNISON.

Population in 1880, 1,518, in 1890, 2,925, in 1900, 3,763.

The United Electric Co.—This company operates an electric railway, also lighting plants in Dennison and Uhrichsville.

CAPITAL STOCK, authorized, $100,000, issued, $28,200.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 2; gauge, 4 ft. 8½ in.; 47 lb. girder and 62 lb. T rails; 5 motor cars; Russell and West. engines; Gen. Elec. dynamos and motors; Lamokin and Wells & French cars; McGuire, Chicago and Robinson trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Island Park.

OFFICERS.—Pres. E. R. Van Ostran; V. Pres. Thomas Wright; Sec. E. E. Elvin; Treas. W. H. Smith; Gen. Man. Pur. Agt. & Supt. O. B. Welch; Ch. Engr. & Mast. Mech. Thos. Watters; Elec. Geo. King.

DIRECTORS.—E. R. Van Ostran, T. H. Wilson, W. H. Smith, E. E. Elvin, O. B. Welch, Thomas Wright, W. K. Echfeld, Dr. W. A. Coldren.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Grant St., Dennison, O.

Date of information, Apr., 1907. z

EAST LIVERPOOL.

Population in 1903, 18,482.

The East Liverpool Traction & Light Co.—This is a consolidation of The United Power Co., The East Liverpool Ry. Co., The East Liverpool & Rock Springs Street Ry. Co., The Eastern Ohio R. R. Co., the Glasgow R. R. Co., The Ceramic City Light Co., the Wellsville Electric Light Co., The East Liverpool Bridge Co., The Chester Light & Power Co., The People's Light & Power Co. and The Island Run Coal Co. The combined roads connect East Liverpool and Wellsville, O., and Chester, W. Va.

CAPITAL STOCK.—Common, authorized and issued, $2,500,000; preferred 5 p. c. non-cumulative, authorized and issued, $500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $3,000,000, outstanding, $2,400,000; dated Nov. 10, 1905, due 1925; int. payable May and Nov. at the office of the Union Trust Co., Pittsburg, Pa., trustee of mortgage.

NOTE.—$600,000 of the authorized bond issue are reserved for future extensions, improvements, etc. Subject to call on any interest date at 105.

OPERATION.—Year ending Apr. 30, 1906.

Earnings from passengers	$221,313
" " freight	2,016
" " other sources	70,771
Gross income	294,100

PLANT AND EQUIPMENT.—Miles of track (electric), 32; gauge, 4 ft. 8½ in.; 55 cars.

PARKS AND AMUSEMENT RESORTS.—Owns Rock Springs Park, Chester, W. Va.

OFFICERS.—Pres. Van Horn Ely, Steubenville, O.; V. Pres. C. A. Smith, Pittsburg; Sec. & Treas. Edw. McDonald, East Liverpool, O.; Gen. Man. J. C. Rothery.

GENERAL OFFICE AND REPAIR SHOPS, East Liverpool, O.

Date of information, Apr., 1907. z

The Newell Street Railway Co.—This company is constructing an electric railway to connect East Liverpool, O. and Newell, W. Va.

PLANT AND EQUIPMENT.—Miles of track (electric), 3; gauge, 4 ft. 8½ in.; 9 cars; rents power from The Newell Water & Power Co., Newell, W. Va.

PARKS AND AMUSEMENT RESORTS.—Owns park at Lake Newell.

OFFICERS.—Pres. Marcus Aaron, Pittsburg, Pa.; V. Pres. E. M. Knowles, East Liverpool; Sec. & Gen. Man. F. B. Lawrence, East Liverpool; Treas. W. E. Wells, East Liverpool.

GENERAL OFFICE, East Liverpool, O.

POWER STATION AND REPAIR SHOPS, Newell, W. Va.

Date of information, Apr., 1907. z

FELICITY.

Population, 700.

Felicity & Bethel Railroad Co.—Incorporated in 1904. Road connects Felicity and Bethel, and is operated by electricity for passengers and by steam for freight.

CAPITAL STOCK, authorized, $165,000, issued, $154,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and outstanding, $100,000; dated Oct. 1, 1905, due 1935; denom. $1,000; int. payable Apr. and Oct., at the office of the Union Trust Co., Cincinnati, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 9; gauge, 4 ft. 8½ in.; 60 lb. T rail; power rented from Cincinnati, Georgetown & Portsmouth R. R. Co.

OFFICERS.—Pres. & Gen. Man. A. W. Comstock; Sec. & Treas. J. C. Ginnings.

GENERAL OFFICE, Felicity, O.

Date of information, Apr., 1907. z

FINDLAY.

Population in 1890, 18,553, in 1900, 17,613, in 1905, 20,613.

Toledo, Fostoria & Findlay Electric Railway Co.—This company was organized in 1900 to construct an interurban electric railway, entirely on private right of way, from Findlay to Fostoria and Toledo, a distance of 50 miles. The 34 miles of road already built, connects Findlay with Fostoria (pop. 8,000), Rising Sun (900), and Bradner (1,300). Sixteen miles from Pemberville to Toledo is under construction and will be completed by Nov. 1, 1907.

CAPITAL STOCK, authorized, $1,500,000, issued, $450,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,500,000, issued, $439,000; due 1920; denom. $1,000; int. payable Apr. and Oct., at the office of the Cleveland Trust Co., Cleveland, O., trustee of mortgage, or at the National Bank of Commerce, New York City.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Earnings from passengers	$45,170	$44,554	$52,832	$69,984
" " other sources	6,581	7,366	5,710	6,639
Gross income	51,751	51,920	58,542	76,623
Operating expenses	25,762	25,230	26,596	36,005
Gross income less op. expenses	25,989	26,690	31,945	40,618
Deductions from earnings.				
Interest on funded debt	22,500	22,500	22,500	22,235
" " floating debt	183	301	246	75
Taxes	1,200	1,509	1,800	2,400
Rentals	715	780	780	780
Net income (surplus)	1,391	1,600	6,619	15,128

Car miles run, 1906, 347,613.

PLANT AND EQUIPMENT.—Miles of track (electric), proposed, 50, in operation, 34; gauge, 4 ft. 8½ in.; 70 lb. T rail; 8 motor cars, 2 trail cars; 800 H. P. station plant; Russell engines; West. generators and motors; Jewett cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Reeves' Park, Fostoria, O.

OFFICERS.—Pres. J. E. Reeves, Canal Dover, O.; V. Pres. & Gen. Man. F. W. Adams, Fostoria, O.; Sec. & Treas. A. J. Krantz, Canal Dover, O.; Ch. Engr., Elec. & Mast. Mech. John Mitchell, Fostoria, O.; Park Man. W. H. Schooley.

Please note date of information at end of each report.

DIRECTORS.—J. E. Reeves, F. W. Adams, A. J. Krantz, L. H. Oerter and W. C. Brown.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Fostoria, O.

Date of information, Apr., 1907. z

FREMONT.

Population in 1880, about 5,000 (local estimates), in 1890, 7,190 in 1900, 8,439.

Fremont Street Railway Co.—This company operates an electric railway between Fremont and Balville, a distance of 2.25 miles. An extension of 14 miles of track to Tiffin is contemplated.

PLANT AND EQUIPMENT.—Miles of track (electric), 2.25; gauge, 4 ft. 8½ in.; 3 motor cars; power rented from Lake Shore Electric Co.

PARKS AND AMUSEMENT RESORTS.—Reaches base ball park (leased).

OFFICERS.—Pres. R. G. Kerlin, Toledo, O.; Sec. & Treas. E. M. Kerlin; Gen. Man. & Pur. Agt. Arthur Fought.

GENERAL OFFICE, 930 Napoleon St., Fremont, O.

Date of information, Apr., 1907. z

GALION.

Population in 1880, 5,635, in 1890, 6,320; in 1900, 7,282.

OHIO CENTRAL TRACTION CO.—Incorporated Feb., 1903, being a consolidation of the Ohio Central Traction Co. and the Mansfield, Crestline & Galion Ry. Co. In 1906 this company was merged into the Cleveland, Southwestern & Columbus Ry. Co.

CAPITAL STOCK.—Common, authorized and issued, $750,000; preferred, 5 p. c. cumulative, authorized and issued, $400,000; par value, $100 per share.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold bonds, authorized, $400,000, issued, $250,000; in escrow to retire an issue of like amount of old Ohio Central Traction Co's. bonds, $150,000; coupon, but may be registered; dated Mar. 1, 1903, due 1923; denom. $500; int. payable Mar. and Sept. at office of the Cleveland Trust Co., Cleveland, O., trustee of mortgage, or National Bank of Commerce, New York.

NOTE.—This mortgage does not provide for a sinking fund. The consolidated bonds may be called upon 30 days' notice at 105 and accrued interest after Mar. 1, 1908.

OPERATION.—Year ending Apr. 30,	1904.	1905.	June 30, 1906.
Gross income	$85,055	$80,098	$85,752
Operating expenses			56,841
Net income			28,913

PLANT AND EQUIPMENT.—Miles of track (electric), 30; gauge, 4 ft. 8½ in.; 60 lb. T rail; 16 cars; St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Controls Seccaium Park.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Galion, O.

Date of information, Apr., 1907. z

HAMILTON.

Population in 1890, 17,565, in 1900, 23,914, in 1903, 25,819.

CINCINNATI, DAYTON & TOLEDO TRACTION CO.—Chartered May, 1902. Annual meeting first Tuesday in Sept. This is a consolidation of the Southern Ohio Traction Co., of Hamilton, O.; the Hamilton & Lindenwald Electric Transit Co., Hamilton, O.; and the Cincinnati-Northwestern Ry. Co., Cincinnati. This company operates an interurban trolley system 63 miles in length, extending from Spring Grove Avenue in the city of Cincinnati through College Hill, Mt. Healthy, Trenton, Middletown, Franklin, Miamisburg, Alexandersville and Carrollton to the business center of Dayton, O., including a five mile branch from Miamisburg to Germantown. It also operates in Hamilton, a city system of about 9.5 miles. On May 1, 1905, this company was leased to the Cincinnati Northern Traction Co. of Cincinnati, O. Nearly all the capital stock of the Cincinnati, Dayton & Toledo Traction Co. has been acquired by the Ohio Traction Co. of Cincinnati.

CAPITAL STOCK, authorized and issued, $5,000,000; par value, $100 per share; preferred 5 p. c. cumulative, $250,000.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, $2,700,000; coupon, but may be registered; dated July, 1902, due 1922; denom. $1,000; int. payable Jan. and July, at office of Cleveland Trust Co., Cleveland, trustee of mortgage.

Of the consolidated mortgage bonds, $2,300,000 are reserved to retire the underlying bonds of other companies.

UNDERLYING BONDS.

Southern Ohio Traction Co.'s first consolidated 5 p. c. gold bonds, authorized, $2,000,000, issued, $1,350,000; coupon, but may be registered; dated May 1, 1900, due 1920; denom. $1,000; int. payable May and Nov., at Cleveland Trust Co., Cleveland, O., trustee of mortgage, or Standard Trust Co., New York.

Cincinnati & Hamilton Electric Street Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized, $500,000, issued, $400,000; dated Apr. 1, 1898, due 1918; denom. $500; int. payable Jan. and July, at office of Citizens Savings & Trust Co., Cleveland, trustee of mortgage.

Dayton Traction Co.'s first mortgage 5 p. c. gold bonds, $250,000; coupon, but may be registered; dated July 1, 1896, due 1916; denom. $1,000; int. payable Jan. and July, at office of Finance Co., of Pennsylvania, Philadelphia, Pa., trustee of mortgage.

Hamilton & Lindenwald Electric Transit Co.'s first mortgage 5 p. c. gold bonds, $250,000; coupon, but may be registered; dated Dec. 1, 1901, due 1911; int. payable June and Dec , at office of Cleveland Trust Co., Cleveland, O., trustee of mortgage. These bonds cannot be called before maturity, but mortgage provides for a sinking fund from Dec. 1, 1906, of 5 p. c., to be increased by 1 p. c. additional per annum until 1911.

Miamisburg & Germantown Traction Co.'s first mortgage 5. p. c. gold bonds, $50,000; coupon, but may be registered; dated Dec. 1, 1901, due 1911; int. payable June and Dec., at office of Cincinnati Trust Co., Cincinnati, O., trustee of mortgage.

OPERATION.—Year ending	—May 31,— 1903.	1904.	7 mos. end. Dec. 31, 1904.
Gross income	$489,493	$502,990	$321,313
Operating expenses	271,812	301,788	178,599
Gross income less operating expenses	217,681	201,202	142,714
Fixed charges	193,673	195,181	114,944
Net income	24,008	6,021	27,770

PLANT AND EQUIPMENT.—Miles of track (electric), 83.93; gauge, 4 ft. 8½ in.; 60 cars; 1 electric locomotive. Carries freight and express.

OFFICERS.—Pres. George B. Cox; V. Prests. C. C. Richardson and J. B. Foraker, Jr.; Sec. & Treas. F. R. Williams.

DIRECTORS.—George B. Cox, C. C. Richardson, J. B. Foraker, Jr., Louis A. Ireton, F. R. Williams and W. E. Hutton, all of Cincinnati, O.; W. C. Shepherd, Peter Schwab and O. V. Parrish, Hamilton, O.

GENERAL OFFICE, Hamilton, O. Executive offices, Cincinnati, O.

POWER STATIONS, Hamilton and Dwyer, O.

REFERENCES.—Description of road, Vol. XXI, Jan. 31, '03, p. 172 (ill.); leasing of road, Vol. XXV, Jan. 7, '05, p. 58; road leased, Vol. XXV, Feb. 11, '05, p. 295.

Date of information, Apr., 1907. z

SOUTHERN OHIO TRACTION CO.—Chartered Apr., 1900. This company was a consolidation effected Feb. 24, 1900, of the Cincinnati & Hamilton Electric Street Ry. Co., the Dayton Traction Co. and the Cincinnati & Miami Valley Traction Co. and operated from Dayton through to College Hill, Cincinnati, where connection is made with the system of the Cincinnati Street Ry. Co. This company has been absorbed by the Cincinnati, Dayton & Toledo Traction Co.

IRONTON.

Population in 1890, 10,939, in 1900, 11,868, in 1903, 12,147.

IRONTON ELECTRIC LIGHT & RAILWAY CO.—This is the successor to the Ironton & Petersburg Street Ry. Co. In Mar., 1899, Edward Wilson was appointed receiver of this property, and in Apr. 1900, the company was consolidated into the Camden Interstate Ry. Co., of Huntington, W. Va., through the Ohio Valley Electric Ry. Co.

LANCASTER.

Population in 1880, 6,803, in 1890, 7,555, in 1900, 8,991.

The Lancaster Traction & Power Co.—Chartered Nov. 13, 1906. Municipal franchise granted in 1905 for 25 years. On Jan. 1, 1907, this company acquired the property of the Lancaster Traction Co. and the Fairfield Traction Co. Annual meeting second Tuesday in Jan.

CAPITAL STOCK.—Common, authorized and issued, $200,000; preferred, authorized, $200,000, issued, $138,000; in treasury, $62,000.

FUNDED DEBT.—None.

OPERATION.—Year ending Apr. 30,	1903.	1904.	1905.	1906.
Earnings from passengers	$18,851	$21,558	$22,596	$26,787
" " freight and express			750	3,146
" " other sources	223	2,122	1,970	
Gross income	19,074	23,680	25,316	29,933

PLANT AND EQUIPMENT.—Miles of track (electric), 10.5; gauge, 4 ft. 8½ in.; 85 lb. T rail; 14 motor cars, 6 trail cars; Mills gas engines; Gen. Elec. generators and motors; Kuhlman cars; Brill and Dupont trucks.

OFFICERS.—Pres. H. B. Peters; V. Pres. Andrew Bauman; Sec. & Treas. Philip R. Peters; Gen. Man. & Pur. Agt. H. B. Peters; Supt. James U. Clarke; Engr. Power Station, Isaac Brown.

Please note date of information at end of each report.

DIRECTORS.—H. B. Peters, A. Bauman, Geo. Mott, Edw. De Lancy, McC. Martens, L. J. Snyder and E. K. Stewart, Lancaster, O.; Geo. P. Rising and R. E. Sheldon, Columbus, O.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Lancaster, O.

Date of information, Apr., 1907. z

FAIRFIELD TRACTION CO.—This road was owned by the Lancaster Traction Co., which has been acquired by the Lancaster Traction & Power Co.

LEBANON.

Population in 1900, 4,000. Franklin, population in 1900, 3,000, in 1905, 3,200.

Lebanon & Franklin Traction Co.—This road connects with the Cincinnati, Dayton & Toledo Traction Ry. at Franklin, O., and with the Cincinnati & Lebanon Rapid Ry. at Lebanon, O. Special attention is paid to service between Dayton & Lebanon.

CAPITAL STOCK, authorized, $160,000, issued, $80,000.

FUNDED DEBT.—None.

OPERATION.—Year ending June 1,

	1905.	Apr. 30, 1906.
Earnings from passengers	$17,540	$14,874
" " other sources	490	673
Gross income	18,030	15,547
Operating expenses	12,530	
Gross income less operating expenses	5,500	
Deductions from earnings.		
Interest on floating debt	5,500	
Net income	0	

BALANCE SHEET.—Dated June 1, 1905.

ASSETS.

Cost of road and equipment Other investments	$168,000
Total	$168,000

LIABILITIES.

Capital stock	$160,000
Other liabilities	8,000
Total	$168,000

PLANT AND EQUIPMENT.—Miles of track, 11; gauge, 4 ft. 8½ in.; 2 cars; power leased.

PARKS AND AMUSEMENT RESORTS.—Reaches Miami Chautauqua Park, Warren County Fair Grounds and Franklin Racing Park.

OFFICERS.—Pres. Chas. H. Bosler; V. Pres. Samuel E. Kumler; Sec. Gen. Man. Pur. Agt. Ch. Engr. & Elec. Robert E. Kline; Treas. Thos. A. Selz; Audr. Geo. W. Carey; Supt. C. E. Palmer.

GENERAL OFFICE, Callahan Bank Bldg., Dayton, O.

Date of information, Feb., 1907. d z x

Miami Transit, Light & Power Co.—The road is under construction and when completed will connect Xenia, Spring Valley, Waynesville and Lebanon, a distance of 25.02 miles.

OFFICERS.—Pres. Chas. A. Hough, Lebanon; V. Pres. C. C. Culbertson, Cincinnati; Ch. Engr. M. D. Burke, Cincinnati; Elec. Nathaniel R. Craighill, Lebanon.

GENERAL OFFICE, 115 Broadway, Lebanon, O.

Date of information, June, 1906. z d

LIMA.

Population in 1890, 15,981, in 1900, 21,723, in 1903, 25,445.

The Lima & Toledo Traction Co.—Organized Mar. 23, 1905. This road is under construction, and when completed will extend from Lima to Toledo, now operating from Lima to Leipsic, 26.30 miles. Company also leases the Ft. Wayne, Van Wert & Lima Traction Co. and the Lima Electric Railway & Light Co. Annual meeting first Monday in Apr.

CAPITAL STOCK.—Preferred, $1,000,000; common, $2,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized, $1,500,000, outstanding, $875,000; dated July 1, 1905, due 1930; denom. $1,000; int. payable Jan. and July at the office of the Fidelity Trust Co., Philadelphia, Pa., trustee of mortgage. No sinking fund.

PLANT AND EQUIPMENT.—Miles of track (electric), 101 (Ft. Wayne Div. 65 miles, Toledo Div. 26 miles, City Div. 10 miles); gauge, 4 ft. 8½ in; 47 cars.

OFFICERS.—Pres. W. Kesley Schoepf; 1st V. Pres. J. B. Foraker, Jr.; 2d V. Pres. N. McD. Crawford; 3d V. Pres. D. G. Edwards; Sec. & Treas. F. A. Healy; Audr. M. W. Glover, all of Cincinnati; Gen. Man. F. T. Hepburn; Div. Supt. H. F. Dicke, all of Lima; Pur. Agt. C. Burckmyer, Cincinnati; Consit. Engr. Thos. Elliott, Cincinnati; Engr. Maint. of Way, J. B. Ferguson; Engr. Power Station, Wm. Diehl; Mast. Mech. F. A. Bundy; Roadmaster, A. Youngquist, all of Lima.

DIRECTORS.—J. B. Foraker, Jr., F. A. Healy, D. G. Edwards, W. Kesley Schoepf, Norman McD. Crawford, all of Cincinnati, O.; Marshall S. Morgan, Dana Stevens.

GENERAL OFFICE, 1113 Traction Building, Cincinnati, O.

POWER STATIONS, Fort Wayne and Lima; repair shop, Lima.

REFERENCE.—Opening, Vol. XXVIII, Sept. 29, '06, p. 493.

Date of information, Mar., 1907. z

THE LIMA ELECTRIC RAILWAY & LIGHT CO.—This company is a consolidation in 1900 of the Lima Ry. Co., and the Lima Electric Light & Power Co., and controls the electric railway, light and power business of the city of Lima. Railway franchises extend from seventeen to twenty-two years, from 1901. Lighting franchise is perpetual and city lighting contract expires in 1911. Annual meeting July 26. On July 1, 1905, the above road was leased to the Lima & Toledo Traction Co.

CAPITAL STOCK, authorized and outstanding, $1,250,000, of which $350,000 are held in treasury; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $500,000, outstanding, $260,000; held in treasury to retire prior liens, $240,000; coupon, but may be registered; dated July 1, 1900, due 1916; denom. $500; int. payable Jan. and July, at office of Cleveland Trust Co., Cleveland, O., trustee of mortgage, or at Standard Trust Co., New York.

Second consolidated mortgage 5 p.c. gold bonds, authorized, $850,000, outstanding, $350,000; coupon, but may be registered; dated Apr. 1, 1902, due 1925; denom. $1,000; int. payable Apr. and Oct., at office of Fidelity Trust Co., Buffalo, N. Y., trustee of mortgage.

Refunding mortgage 5 p. c. gold bonds, authorized, $1,250,000, issued, $250,000; dated Sept. 1, 1905, due 1925; int. payable Mar. and Sept. at the office of the Girard Trust Co., Philadelphia, Pa., trustee of mortgage.

Lima Railway Co.'s first mortgage 5 p. c. gold bonds, authorized, $200,000, outstanding, $165,000; coupon, but may be registered; dated Dec. 1, 1896, due 1916; denom. $500; int. payable June and Dec., at office of the Dime Savings and Banking Co., Cleveland, O., or at Fourth National Bank, New York.

Lima Electric Light and Power Co.'s first mortgage 5 p. c. gold bonds, authorized, $85,000, outstanding, $55,000; coupon, but may be registered; dated June 1, 1900, due 1940; denom. $1,000; int. payable June and Dec., at office of the Cleveland Trust Co., Cleveland, O., trustee of mortgage.

NOTE.—Of the first consolidated mortgage bonds $240,000 are reserved to retire the two above prior liens. Of the $850,000 second consolidated bonds, $500,000 are reserved to retire a like amount of the first consolidated. These bonds are a lien on the electric light and heating plant as well as on the railway. Cannot be called before maturity. The bonds of the Lima Railway Co., may be called on 4 weeks' notice at par in 1907. The Lima Electric Light and Power Co.'s bonds are subject to call on 30 days' notice on any interest date.

PLANT AND EQUIPMENT.—Miles of track (electric), 12 (included in Lima & Toledo Traction Co.); gauge, 4 ft. 8½ in.; 66 lb. girder rail; 33 cars, of which 27 are motor cars and 6 trail cars; McIntosh & Seymour engines; Gen. Elec. generators and motors; Brill and Barney & Smith cars; Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Owns McBeth Park.

OFFICERS.—Pres. J. B. Mayer, New York, N. Y.; V. Prests. J. B. Foraker, Jr.; Norman Mc D. Crawford, Cincinnati, O.; Sec. & Treas. F. A. Healy, Cincinnati, O.

DIRECTORS.—J. B. Mayer, New York City; W. Kesley Schoepf, Norman McD. Crawford, D. G. Edwards, J. Benson Foraker, Jr., W. H. MacAllister, F. A. Healy, G. H. Warrington, Dana Stevens, all of Cincinnati, O.; W. B. Richie, W. J. Richie, Lima, O.

GENERAL OFFICE AND POWER STATION, Lima, O.

REFERENCE.—Description of power house, Vol. XXIV, Nov. 26, '04, p. 938 (ill.).

Date of information, Apr., 1907. z

The Western Ohio Railway Co.—Chartered Oct. 11, 1900. Annual meeting first Wednesday in Sept. This road connects Findlay, Lima, Wapakoneta, St. Mary's, Celina, Sidney, Piqua, New Bremen, Minster and Dayton. In Sept., 1906, acquired the Lima, Findlay & Toledo Ry., which commenced operation about June 1, 1906.

CAPITAL STOCK.—Common, authorized and issued, $3,000,000; par value, $100 per share; preferred, 6 p. c. cumulative, authorized and issued, $400,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $3,000,000, issued, $2,453,000, in treasury, $547,000; dated Nov. 1, 1901, due 1921, coupon, but may be registered; denom. $1,000; int. payable May and Nov., at First National Bank, New York City, or office of Citizens' Savings & Trust Co., Cleveland, O., trustee of mortgage.

NOTE.—This mortgage does not provide for sinking fund, and bonds are not subject to call.

Please note date of information at end of each report.

OPERATION.—Year ending Apr. 30,	1904.	1905.	1906.	5 mos. end. Oct. 31, 1906.
Earnings from passengers	$195,003	$224,713	$255,786	
" freight and express.	9,717	*1,618	10,253	
" other sources	1,086	5,427	34,158	
Gross income	205,806	230,758	300,197	$187,348
Operating expenses				94,453
Net income				92,995

*Net.

PLANT AND EQUIPMENT.—Miles of track (electric), 112; gauge, 4 ft. 8½ in.; 19 motor cars, 3 express cars, 3 work cars; 6 sub-stations; 2,300 K. W. West. alternators direct connected to Cooper, Corliss engines; West motors.

PARKS AND AMUSEMENT RESORTS.—Leases McBeth Park.

OFFICERS.—Pres. A. E. Akins, Cleveland, O.; 1st V. Pres. L. J. Wolf, Cleveland, O.; 2d V. Pres. & Gen. Man. F. D Carpenter, Lima, O.; Sec. & Asst. Treas. H. C. Lang, Cleveland, O.; Treas. M. J. Mandelbaum, Cleveland, O.; Audr. & Pur. Agt. R. H. Carpenter, Lima, O.; Supt. C. L. Wilcoxen, Lima, O.; Ch. Engr. F. Mason, St. Mary's, O.; Mast. Mech. C. N. Baxter, Wapakoneta, O.

DIRECTORS.—A. E. Akins, L. J. Wolf, F. T. Pomeroy, F. D. Carpenter, M. J. Mandelbaum, H. C. Lang, L. M. Coe, L. M. Wolf, F. L. Fuller.

GENERAL OFFICE, 119 W. Market St., Lima, O. Executive Office, 215 Garfield Bldg., Cleveland, O.

POWER STATION, St. Marys, O., repair shop, Wapakoneta.

REFERENCE.—Completion of Findlay-Lima extension Vol. XXVII, Jan. 6, '06, p. 30.

Date of information, Apr., 1907. x z

LIMA, FINDLAY & TOLEDO RAILWAY.—In Sept., 1906, this road was consolidated with The Western Ohio Ry. Co.

LORAIN.

Population in 1890, 4,863; in 1900, 16,028; in 1903, 19,379.

LORAIN STREET RAILROAD CO.—Incorporated on Aug. 3, 1906, and is a consolidation of the Lorain Street Ry. Co. and the Avon Beach Ry. Co., which connect Lorain, Elyria and Beach Park. The entire capital stock of this company is owned by the Lake Shore Electric Ry.

CAPITAL STOCK, $2,000,000.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold coupon bonds, authorized, $2,000,000, outstanding, $500,000; dated July 1, 1906, due 1936; denom. $1,000; int. payable Jan. and July, at the office of the Citizens' Savings & Trust Co., Cleveland, trustee of mortgage.

Lorain Street Ry. Co.'s first mortgage 6 p. c. bonds, authorized and outstanding, $200,000; dated Jan. 1, 1894, due 1915; int. payable Jan. and July, at office of Guardian Trust Co., Cleveland, O., trustee of mortgage.

Lorain Street Ry. Co.'s consolidated mortgage 5 p. c. gold coupon bonds, authorized, $750,000, outstanding, $550,000; coupon, but may be registered; dated Nov. 1, 1899, due 1949; denom. $1,000; int. payable May and Nov., at office of the Guaranty Trust Co., of New York, trustee of mortgage.

NOTE.—$750,000 of the new consolidated mortgage bonds are reserved for prior liens, $750,000, for extensions, etc. They are guaranteed, principal and interest, by the Lake Shore Electric Ry. Co.

OPERATION.—Year ending Dec. 31,	1903.	1904.	1905.	1906.
Earnings from passengers	$83,169	$93,285	$105,849	$133,159
" freight and express		564	1,441	911
" other sources	3,915	2,013	950	12,808
Gross income	87,084	95,862	108,240	146,878

PLANT AND EQUIPMENT.—Miles of track (electric), 23.8; gauge, 4 ft. 8½ in.; 70 lb. T and 85 lb. girder rail; 23 motor cars; Buckeye, Corliss and Straight Line engines; S. & H. and Gen. Elec. dynamos; Steel motors; American, Kuhlman and Stephenson cars.

OFFICERS.—Pres. E. W. Moore, Cleveland, O.; V. Pres. J. Cooke, 3rd; Sec., Treas. & Pur. Agt. F. W. Coen, Cleveland, O.

DIRECTORS.—E. W. Moore, F. W. Coen, F. J. Stout, Jay Cooke, 3rd, Geo. C. Ford.

GENERAL OFFICE, Cleveland; operating office, Norwalk, O.

POWER STATION AND REPAIR SHOP, So. Lorain.

Date of information, May, 1907. z

MAGNETIC SPRINGS.

Population in 1900, 194, in 1905, 250; Delaware, 7,940, in 1905, 12,204.

Columbus, Magnetic Springs & Northern Railway Co.—Chartered Oct., 1906. Municipal franchise granted in 1905 for 25 years. The Delaware & Magnetic Springs Ry. Co. and the Richwood & Magnetic Springs Ry. Co. were consolidated in 1906 to form the above company. The road connects Delaware, Magnetic Springs and Richwood.

CAPITAL STOCK.—Common, authorized and issued, $200,000; preferred, authorized and issued, $200,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $400,000, outstanding, $250,000; in escrow, $150,000; dated Nov. 1, 1906, due 1931; denom. $1,000; int. payable May and Nov., at the office of the Colonial Trust Co., Pittsburg, Pa., trustee of mortgage.

OPERATION.—10 mos. ending Apr. 30,	1905.	Year end. Apr. 30, 1906.
Earnings from passengers	$3,647	$5,651
" " freight and express	307	737
Gross income	3,954	6,388

PLANT AND EQUIPMENT.—Miles of track (electric), 18; gauge, 4 ft. 8½ in.; 70 lb. rail; 4 cars; Gen. Elec. engines; Westg. generators and motors; St. Louis cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Magnetic Springs Park.

OFFICERS.—Pres. W. M. Galbraith, Pittsburg, Pa.; V. Pres. & Treas. Christopher Magee, Jr., Pittsburg, Pa.; Sec. W. N. Embert, Delaware, O.; Gen. Man. H. E. Buck, Delaware, O.; Supt. Constr. W. H. Ogan; Ch. Engr. Geo. H. Ross; Engr. Power Station, D. D. Dickey; Engr. Maint. of Way, C. Potter; Park Man. J. H. Buck.

DIRECTORS.—Christopher Magee, Jr., W. M. Galbraith, Pittsburg, Pa.; W. N. Embert, Delaware, O.; J. L. Horn, Richwood, O.; J. H. Leonard, LaRue, O.

GENERAL OFFICE, Delaware, O.

POWER STATION AND REPAIR SHOPS, on Scioto River.

Date of information, May, 1907. z

MAGNOLIA.

The Sandy Valley Traction Co.—Incorporated in Dec., 1905. Company is constructing an electric railway to connect Alliance, Minerva, Oneida, Malvern, Canal Dover and Canton.

OFFICERS.—Pres. Willard Pennock, Minerva, O.; V. Pres. W.M. Shidler, Alliance, O.; Sec. D. L. McIlravy, Magnolia, O.; Treas. E. S. DeFord, Minerva, O.; Gen. Man. T. F. Hynes, Cleveland, O.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Magnolia, O.

Date of information, Mar., 1907. z

MANSFIELD.

Population in 1890, 13,473, in 1900, 17,640, in 1905, 20,000. Shelby, 5,000.

Mansfield Railway, Light & Power Co.—This company is the successor to the Citizens' Electric Ry., Light & Power Co.

CAPITAL STOCK.—Common, authorized and issued, $650,000; preferred, authorized and issued, $350,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $847,000, held in escrow, $200,000; dated Apr., 1903, due 1918; denom. $500 and $1,000; int. payable Apr. and Oct. at office of Rudolph Kleybolte Co., Cincinnati, New York and Chicago; Union Savings Bank & Trust Co., Cincinnati, O., trustee of mortgage.

OPERATION.—Year ending Mar. 31,	1904.	1905.	1906.	1907.
Earnings from passengers			$ 98,929	$107,379
" " other sources			81,009	82,527
Gross income	$147,311	$163,702	179,938	189,906
Operating expenses	82,648	94,756	*97,589	*110,164
Gross income less oper. exps.	64,663	68,946	82,349	79,742
Deductions from earnings.				
Interest	32,166	36,400	42,350	53,828
Net income	32,497	32,546	39,999	25,914

*Includes taxes.

PLANT AND EQUIPMENT.—Miles of track (electric), 21, of which 11 miles are built on private right of way; gauge, 4 ft. 8½ in.; 45 lb. to 75 lb. girder and T rail; 23 motor cars; 1,500 H. P. station plant; Cooper, Bates and Allis engines; Bullock dynamos; West. motors, Brill, Ford and Kuhlman cars; Brill, Fulton, McGuire and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Owns and operates Casino Park and Theatre.

OFFICERS.—Pres. Leopold Kleybolte, Cincinnati, O.; V. Pres. A. S. Huey, Chicago, Ill.; Sec. Geo. H. Keohler; Treas. Ried Carpenter; Gen. Man. & Pur. Agt. S. A. Foltz, Mansfield, O.; Supt. Transp. E. B. Ritchie, Mansfield, O.; Ch. Engr. & Engr. Power Station, O. S. Newton, Mansfield, O.

DIRECTORS.—H. M. Byllesby and A. S. Huey, Chicago, Ill.; Geo. H. Keohler and Rudolph Kleybolte, Cincinnati, O.; Leopold Kleybolte Reid Carpenter, Mansfield, O.; Thos. W. Latham, Cleveland, O.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Mansfield, O.

REFERENCE.—Improvements being made; city contract, Vol. XXIII, June 18, '04, p. 948.

Date of information, Apr., 1907. z

The Mansfield & Eastern Traction Co.—Chartered under the laws of the State of New Jersey on Jan. 7, 1903; qualified in Ohio with Secretary of State, July 14, 1903, to build an electric railway and furnish power for lighting. Annual meeting first Friday in May. This company controls The Mansfield, Mifflin & Ashland Electric Ry., The Mansfield, Hayesville & Wooster Electric Ry., and The Mansfield, Perryville & Londonville Electric Ry. This company was reorganized and construction was suspended; the old financial plan was abandoned, the bond issue authorized was reduced, and old mortgage cancelled; all rights have been renewed and extended and road will be completed from Mansfield to Ashland, a distance of 17.5 miles; as soon as this is done other extensions will be made.

CAPITAL STOCK, authorized, $600,000, issued, $88,400, balance in treasury; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $450,000; Trusteeship open, pending final arrangements.

Cost of construction, $400,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 17.5, (under construction); gauge, 4 ft. 8½ in.; 88 lb. grooved girder rail in cities, 70 lb. A. S. C. E. rail outside of cities; 6 motor cars; 750 H. P. steam plant; 760 K. W. 3-phase dynamos.

PARKS AND AMUSEMENT RESORTS.—Owns Petersburg Lake Park.

OFFICERS.—Pres. Dayton W. Glenn; V. Pres. Robt. B. McCrory; Sec. J. W. Galbraith; Treas. James J. Maguire.

DIRECTORS.—R. L. Andrews, Dayton, W. Glenn, Cleveland, O.; C. D. Mason, D. F. Brubaker, Ashland, O.; Robt. B. McCrory, Charles Meily, James J. Maguire, James W. Galbraith, Mansfield, O.; H. H. Picking, East Orange, N. J.; Jno. A. Ledden, New York.

GENERAL OFFICE, 27 N. Main St., Mansfield, O.; Cleveland office, Society for Savings Building; Eastern office, 42 Broadway, New York.

POWER STATION, to be near Mifflin, O.

Date of information, Jan., 1906. z

MARIETTA.

Population in 1890, 8,273, in 1900, 13,348, in 1903, 14,872.

MARIETTA ELECTRIC CO.—This company has been merged with the Parkersburg, Marietta & Inter-Urban Ry. Co., of Parkersburg, West Va.

MARION.

Population in 1890, 8,327, in 1900, 11,862, in 1903, 13,024, in 1907, 20,000.

MARION RAILWAY, LIGHT & POWER CO.—This company is a consolidation of the Marion Street Ry. Co. and Marion Electric Light Co. Chartered Apr. 27, 1894. Annual meeting third Tuesday in Mar. This company is now owned and operated by the Columbus, Delaware & Marion Ry. Co. (see Columbus).

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share; now in treasury of Columbus, Delaware & Marion Ry. Co.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, outstanding, $300,000, coupon, but may be registered; dated Oct. 27, 1904, due 1924; denom. $1,000; int. payable Jan. and July at office of the Standard Trust Co., New York, trustee of mortgage.

NOTE.—This mortgage does not provide for sinking fund, and bonds are not subject to call. In addition to the $50,000 reserved in the treasury for extensions, new machinery to the amount of $46,000 has been purchased and installed, to be operated from the main power house of the Columbus, Delaware & Marion Ry. Co., located at Stratford, O., which will reduce the operating expenses to 46 p. c.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.8; gauge, 4 ft. 8½ in.; 60 lb. T rail; 9 motor box cars and 12 open cars, 1 double end snow plow; West. dynamos and motors; Brill and Pullman Car Co.'s cars; rents power.

OFFICERS.—Pres. John G. Webb, Springfield, O.; Sec. & Gen. Man. Geo. Whysall, Marion, O.; Treas. James S. Webb, Columbus, O.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Marion, O.

Date of information, May, 1907. z

MOUNT VERNON.

Population in 1880, 5,249, in 1890, 6,027, in 1900, 6,633.

Mount Vernon Railway & Light Co.—This is a reorganization of the Mt. Vernon Electric Ry. Co. and the Mt. Vernon Electric Light Co. Municipal franchise was granted 1894, for 25 years; extended 25 years in 1907. The company owns and manages Lake Hiawatha Park, one of the finest summer and pleasure resorts in Ohio.

CAPITAL STOCK, authorized, $6,000,000, issued $4,000,000, in treasury, $2,000,000.

FUNDED DEBT.—First mortgage 6 p. c. currency bonds, authorized and issued, $30,000; outstanding, $35,000; coupon, but may be registered.

OPERATION.—Year ending Jan. 31,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass.....		$7,493	$ 9,249	$ 8,282	$13,260
" elec. light plant.		3,322	4,231	5,287	16,770
Gross income.....$6,601		10,815	13,480	13,569	30,030
Operating expenses.....			8,876	10,435	21,000
Gross inc. less oper. exps..			4,604	3,134	9,030
Deductions from earnings.					
Interest.....			1,380	1,380	
Repairs.....			1,656	2,833	
Taxes.....			270		
Net income.....			1,298	*1,079	9,030

*Deficit.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 60 lb. rail; 20 cars; 300 H. P. station plant; Gen. Elec. dynamos and motors; Barney & Smith cars.

PARKS AND AMUSEMENT RESORTS.—Owns and operates Lake Hiawatha Park.

OFFICERS.—Pres. W. H. Abbott; Sec. G. C. Fuller; Treas. C. A. Fitzgerald; Gen. Man. & Pur. Agt. E. T. Selig; Mast. Mech. & Park Man. E. T. Selig, Jr.

DIRECTORS.—F. T. Pomeroy, F. L. Fuller, J. N. Matthews, G. C. Fuller, W. H. Abbott, Frank Owen.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Mt. Vernon.

Date of information, May, 1907. z

NEWARK.

Population in 1880, 9,600, in 1890, 14,369, in 1903, 19,324.

COLUMBUS, NEWARK & ZANESVILLE ELECTRIC RAILWAY CO.—Incorporated under Ohio laws July 2, 1902, to build a line from Newark to Zanesville. On May 6, 1904, 30 miles of track were completed and opened for traffic. The line from Granville to Newark, 8 miles, and the track in Newark, 6 miles, were purchased on Apr. 1, 1904, together with all property, rights and franchises of the Newark & Granville Street Ry. Co., whose securities were cancelled. In Sept., 1905, control of this road was acquired by a syndicate represented by Randal Morgan of Philadelphia. The line from Columbus to Newark, O., with a branch to Buckeye Lake, a total of about 40 miles, was purchased on June 1, 1906, together with all other property, rights and franchises from the Columbus, Buckeye Lake & Newark Traction Co.; also purchased on the same date The Zanesville Railway, Light & Power Co., with 14.6 miles of track in the city of Zanesville, O. The entire line was leased to the Indiana, Columbus & Eastern Traction Co., June 23, 1906.

CAPITAL STOCK.—Common, authorized and issued, $5,750,000; preferred, 6 p. c. cumulative, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $1,250,000; coupon, but may be registered; dated Mar. 1, 1904, due 1924; denom. $1,000; int. payable at office of Knickerbocker Trust Co., New York, trustee of mortgage.

NOTE.—This mortgage does not provide for sinking fund. The entire issue of bonds (but no part) can be called for payment on any interest date at 110 and accrued interest. $750,000 of these bonds are held in the treasury for future improvements at 75 p. c. of cost.

General and refunding mortgage 5 p. c. coupon (but may be registered) bonds, authorized, $6,250,000 (see note); dated May 1, 1906, due 1926; denom. $1,000; int. payable May and Nov. at the office of the Girard Trust Co., Philadelphia, Pa., trustee of mortgage.

NOTE.—Of the general and refunding mortgage, $750,000 to be issued in taking up the $500,000 of preferred stock of the Columbus, Buckeye Lake & Newark Traction Co., and $250,000 to be used in payment of floating indebtedness and other corporate purposes; $3,771,000 to be issued to take up underlying mortgages. The remaining $1,729,000 of these bonds shall be retained by the trustee and issued as required for the purposes of additions, betterments and extensions to the property of the company or for acquisition of additional property, real and personal.

Columbus, Buckeye Lake & Newark Traction Co.'s first mortgage 5 p. c. gold coupon bonds, authorized, $1,500,000, issued, $1,243,000; coupon, but may be registered; dated Nov. 1, 1901, due 1921; denom. $1,000; int. payable May and Nov., at office of Knickerbocker Trust Co., New York, trustee of mortgage. These bonds are subject to call on any interest date on three month's notice at 110 and accrued interest.

Zanesville Ry., Light & Power Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $750,000; coupon but may be registered; dated Oct. 15, 1902, due 1912; denom. $500 and $1,000; int. payable Apr. and Oct. at office of Central Trust & Safe Deposit Co., Cincinnati, O., trustee of mortgage, or Trust Co. of America, New York Registrar, Guardian Trust & Safe Deposit Co., Zanesville, O.

Please note date of information at end of each report.

NOTE.—$250,000 of the first consolidated mortgage bonds are reserved to retire an equal amount of bonds of the Zanesville Electric Ry. Co., which are subject to call after 1903.

Zanesville Electric Ry. Co.'s first mortgage 4 p. c. gold coupon bonds, authorized, $300,000, issued, $250,000; dated Feb. 1, 1899, due 1919; denom. $1,000; int. payable Feb. and Aug., at office of International Trust Co., of Boston, trustee of mortgage.

PLANT AND EQUIPMENT.—Included in Indiana, Columbus & Eastern Traction Co. (which see).

PARKS AND AMUSEMENT RESORTS.—Reaches Idlewild and Buckeye Lake Parks.

OFFICERS.—Pres. W. Kesley Schoepf, Traction Bldg., Cincinnati, O.; V. Prests. Jas. B. Foraker, Jr., D. G. Edwards; Sec. & Treas. F. A. Healy, Traction Bldg., Cincinnati, O.; Gen. Man. W. A. Gibbs, Newark, O.

DIRECTORS.—F. A. Durban, Zanesville; W. Kesley Schoepf, F. A. Healy, J. B. Foraker, Jr., D. G. Edwards, W. H. MacAllister, Cincinnati; E. Kieswetter, Columbus.

GENERAL OFFICE, Cincinnati, O.

REFERENCES.—New combination interurban cars, Vol. XXIV, July 2, '04, p. 37 (ill.); description of repair shop, Vol. XXIV, July 9, '04, p. 60 (ill.); sleeping cars, Vol. XXIV, Aug. 27, '04, p. 302; description of road, Vol. XXV, Apr. 15, '05, p. 694 (ill.).

Date of information, May, 1907. z

NILES.

Population in 1880, 3,879, in 1890, 4,289, in 1900, 7,468.

MINERAL RIDGE & NILES TRACTION CO.—Incorporated May 28, 1900. This road is controlled by the Pennsylvania & Mahoning Valley Ry. Co., of Youngstown, O.

NORWALK.

Population in 1905, 7,074.

The Sandusky, Norwalk & Mansfield Electric Railway Co.—This company has in operation an electric railway, which connects Norwalk, Fairfield, Steuben, Chicago Junction, New Haven and Plymouth, with an extension under construction to Shelby. Will also furnish power for lighting and motors.

PLANT AND EQUIPMENT.—Miles of track (electric), 33; gauge, 4 ft. 8½ in.; 8 cars; power rented.

OFFICERS.—Pres. & Gen. Man. S. S. Burtsfield, Toledo, O.; V. Pres. Sherman Culp, Norwalk, O.; Sec. & Treas. Ben. B. Avery, Cleveland, O.; Ch. Engrs. Riggs & Sherman Co., Toledo; Mast. Mech. A. J. Vickery; Roadmaster, John Watts.

Date of information, May, 1907. z

THE PLYMOUTH & SHELBY TRACTION CO.—This road will connect Norwalk and Mansfield. It is controlled by the Sandusky, Norwalk & Mansfield Electric Ry. Co.

CAPITAL STOCK, $200,000.

FUNDED DEBT, $200,000.

OFFICERS.—Same as those of the Sandusky, Norwalk & Mansfield Electric Ry. Co.

GENERAL OFFICE, Norwalk, O.

POWER STATION at Plymouth. Repair shops at North Fairfield.

Date of information, May, 1907. z

PIQUA.

Population in 1890, 9,090, in 1900, 13,000, in 1903, 13,008.

MIAMI VALLEY RAILWAY CO.—Chartered Aug.; 1889 for 25 years. This road has been leased by the Dayton & Troy Electric Ry. Co. for 99 years, at $9,600 per year, and is operated and controlled by that company. (See Dayton.)

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 4 ft. 8½ in.; 35 lb. to 48 lb. T rail; 12 cars, of which 7 are motor cars and 5 trail cars; Barney & Smith and St. Louis cars.

OFFICERS.—See Dayton & Troy Electric Ry. Co.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP.—Same as Dayton & Troy Electric Ry. Co.'s.

REFERENCE.—Description of park (brief), Vol. XVII, Feb, 2, '01. p. 187.

Date of information, Jan., 1907. d x z

POMEROY.

Population in 1890, 4,726, in 1900, 4,639. Population served in city and towns 1900, 22,000.

Ohio River Electric Railway & Power Co.—Municipal franchise granted Feb., 1900, for 25 years; State charter granted May, 1900, for same period. This company owns all of the stock of the Pomeroy & Middleport Electric Co. ($50,000). The latter company has the contract for lighting the city of Pomeroy.

CAPITAL STOCK, authorized and issued, $300,000; par value, $25 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $315,000; dated July 2, 1900, due July 1, 1924; denom. $100, $500 and $1,000; coupon, but may be registered; int. payable Jan. and July, at office of Columbia Avenue Trust Co., of Philadelphia, trustee of mortgage.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Earnings from passengers			$42,024	$46,516
" " other sources			11,173	12,464
Total receipts	$49,558	$45,591	53,197	58,980
Operating expenses	28,843	28,362	30,126	36,224
Earnings from operation	20,715	17,229	23,071	22,756
Deductions from earnings.				
Int. on bds. & other fixed charges / Taxes	16,313	16,377	17,790	17,809
Net income	4,402	852	5,281	4,947

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1903.	1904.	1905.	1906.
Passengers carried	896,083	815,390	911,971	1,008,344
Passenger car miles run			285,633	290,577
Freight " " "			7,652	12,730

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1905.	1906.
Cost of road and equipment	$618,000	$618,000
Additions and betterments	13,737	23,754
Accounts receivable	7,804	
Prepaid insurance	452	
" taxes	622	
Investments	425	
Coupons on hand	837	
Material and supplies		2,284
Cash on hand / Other assets	1,528 / 2,169	11,803
Total	$645,574	$655,841
LIABILITIES.		
Capital stock	$300,000	$300,000
Funded debt	315,000	315,000
Bills payable	1,500	1,200
Vouchers payable	4,389	
Renewal fund	3,062	
Accident fund	2,737	
Current liabilities		6,858
Profit and loss (surplus)	18,886	32,783
Total	$645,574	$655,841

PLANT AND EQUIPMENT.—Miles of track (electric), 14.5; gauge, 4 ft. 8½ in.; 60 lb. T rail; 13 motor cars, 1 electric locomotive; 650 H. P. station plant; Clark Bros. engines; Crocker-Wheeler generators; Gen. Elec. motors; Brill cars and trucks.

OFFICERS.—Pres. Percy M. Chandler; V. Pres. Gen. Man. & Pur. Agt. Jno. Blair MacAfee, Phila., Pa.; Sec. J. Clarke Moore, Jr.; Treas. Jos. T. Walmsley; Supt. I. L. Oppenheimer, Pomeroy, O.

DIRECTORS.—P. M. Chandler, 3d and Walnut Sts., Philadelphia, Pa.; Edwin F. Glenn, 1420 Chestnut St., Philadelphia, Pa.; M. N. Willits, Sr., Middletown, Del.; John Blair MacAfee, Jos. T. Walmsley, Wm. H. MacAfee, 3rd and Walnut Sts., Philadelphia, Pa.; I. L. Oppenheimer, Pomeroy, O.

GENERAL OFFICE, 3rd & Walnut Sts., Philadelphia, Pa.

POWER STATION AND REPAIR SHOP, Pomeroy, Ohio.

REFERENCE.—Description of road, Vol. XVII, Feb. 2, '01, p. 169 (ill.).

Date of information, May, 1907. z

PORTSMOUTH.

Population in 1890, 12,387, in 1900, 17,870, in 1903, 19,192.

Portsmouth Street Railroad & Light Co.—Chartered July, 1893, for 25 years, from Sept. 21, 1892, to operate an electric street railway and furnish electric light, heat and power in Scioto County. This company controls the Ohio Valley Traction Co. Annual meeting first Monday in Jan.

CAPITAL STOCK, authorized, $500,000, issued, $250,000; par value, $100 per share.

Please note date of information at end of each report.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and outstanding, $250,000; dated July 1, 1906, due 1916; int. payable Jan. and July, at office of the Bankers' Trust Co., of New York, trustee of mortgage.

NOTE.—Sinking fund of $25,000 per annum; bonds are subject to call on and after July 1, 1911, at 102.

OPERATION.—Year ending Apr. 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$44,366	$49,733	$67,614	$85,245
" " other sources	24,911	32,143	30,262	40,479
Gross income	69,277	81,876	97,876	125,724

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 48 lb. and 70 lb. T rail; 23 cars, of which 10 are single truck motor cars, 10 double truck motor cars and 8 trailer single truck cars; West. and Parson steam turbines; Stirling boilers; Worthington condensers; West. 12-A. motors; Brill and St. Louis cars. Power station fireproof throughout.

PARKS AND AMUSEMENT RESORTS.—Owns Milbrook Park (60 acres).

OFFICERS.—Pres. Levi D. York; V. Pres. & Gen. Man. R. D. York; Sec. & Treas. H. H. Higgins; Ch. Engr. & Elec. Geo. A. Youngman.

DIRECTORS.—Levi D. York, Alice B. York, A. B. Voorhees, H. H. Higgins, Raymond D. York.

GENERAL OFFICE AND REPAIR SHOP, Portsmouth, O.

POWER STATION, Yorktown.

Date of information, May, 1907. z

PUT-IN-BAY.

Victory Park Railway.—This road is operated in summer only (from June 15 to Sept. 15).

CAPITAL STOCK, $5,000.

OPERATION.—Year ending Apr. 30,

	1903.	1904.	1905.	1906.
Gross income	$6,573	$7,438	$5,716	$6,965

PLANT AND EQUIPMENT.—Miles of track (electric), 1.5; 4 cars.

OFFICERS.—Pres. W. C. Ryan; V. Pres. J. W. Ryan; Man. & Rep. T. W. McCreary.

GENERAL OFFICE, Hotel Victory; winter office, 724 Monroe St., Toledo, O.

POWER STATION, Put-in-Bay Island.

Date of information, May, 1907. z

SALEM.

Population in 1880, 4,041, in 1890, 5,780, in 1900, 7,582.

Salem Electric Railway Co.—Chartered Oct. 2, 1889. Annual meeting first Tuesday in Jan.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, $50,000; dated Jan., 1890, due 1910; int. payable Jan. and July, at office of Savings & Trust Co., of Cleveland, trustee of mortgage.

OPERATION.—Year ending Apr. 30,

	1902.	1903.	1904.	1905.
Earnings from passengers		$8,501	$9,279	
" " freight and express		18	18	
Gross income	$6,871	8,519	9,297	$7,781

PLANT AND EQUIPMENT.—Miles of track (electric), 3.5; gauge, 4 ft. 8½ in.; 73 lb. girder rail; 6 cars; Gen. Elec. dynamos and motors; rents power.

PARKS AND AMUSEMENT RESORTS.—Reaches Salem Driving Park.

OFFICERS.—Pres. & Treas. M. Davis; Sec. D. L. Davis; Gen. Man. Pur. Agt. Ch. Engr. & Elec. Charles Fifer.

GENERAL OFFICE AND REPAIR SHOPS, 166 Depot St., Salem, O.

Date of information, May, 1907. z

SANDUSKY.

Population in 1890, 18,471, in 1900, 19,664, in 1903, 20,021.

Sandusky, Monroeville, Bellevue & Norwalk Electric Railway Co.—This company was organized in 1900 to construct an electric railway connecting the cities named in title, and is reported to have 30 miles of road under construction. The construction of this road has been delayed, owing to a litigation incident to failure of contractor.

CAPITAL STOCK, authorized, $600,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $600,000; dated Mar. 1, 1900, due 1930; denom. $1,000; int. payable at office of Commonwealth Title Insurance & Trust Co., of Philadelphia, trustee of mortgage.

OFFICERS.—Pres. Clark Rude; Sec. & Treas. Russel K. Ramsey; Ch. Engr. W. T. Forsythe, Avondale, Pa.

GENERAL OFFICE, Sandusky, O.

POWER STATION AND REPAIR SHOP, Monroeville, O.

Date of information, Oct., 1905. z d

THE SANDUSKY, FREMONT & SOUTHERN RAILWAY CO.—Incorporated in Apr., 1906, to build an electric railway connecting Sandusky, Castalia, Whitmore, Vieckery, Erlin and Fremont. The road is now under construction. The entire stock of this company is owned by the Lake Shore Electric Ry.

CAPITAL STOCK, $2,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $2,000,000, outstanding, $500,000; dated July 1, 1906, due 1936; denom. $1,000; int. payable Jan. and July at the office of the Citizens' Savings & Trust Co., Cleveland, O., trustee of mortgage, or at its agency in New York City.

NOTE.—Bonds are guaranteed, principal and interest, by the Lake Shore Electric Ry., and are not subject to call.

PLANT AND EQUIPMENT.—Miles of track (electric), 23.

OFFICERS.—Pres. E. W. Moore; V. Pres. W. H. Price; Sec. & Treas. F. W. Coen, all of Cleveland, O.; Gen. Man. F. J. Stout, Norwalk; Ch. Engr. J. T. Ross.

GENERAL OFFICE, Cleveland, O.

Date of information, May, 1907. z

SOUTH CHARLESTON.

Population in 1905, 1,096.

Springfield, Charleston, Washington & Chillicothe Railway Co.—This road is in operation from Springfield to Charleston, a distance of 12 miles, and when completed will continue to Jeffersonville, Washington C. H., New Holland, Clarksburg and Chillicothe, about 54 miles. The road is now in the hands of S. B. Rankin, receiver.

GENERAL OFFICE, South Charleston, O.

Date of information, May, 1907. z

SPRINGFIELD.

Population in 1890, 31,895, in 1900, 38,253, in 1903, 40,161.

THE SPRINGFIELD RAILWAY CO.—Chartered and municipal franchise granted in 1892, for 25 years. Annual meeting first Wednesday in Sept. This company is a consolidation of the Springfield Electric Street Ry. Co. and the Citizens' Street Ry. Co. In June, 1899, this company was purchased by The American Railways Co. of Philadelphia, Pa.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $500,000; dated Jan. 1, 1893, due 1933; denom. $1,000; int. payable Jan. and July at First National Bank of Springfield, O.

Second mortgage 5 p. c. income bonds, authorized, $150,000, issued, $100,000.

OPERATION.—Year ending Apr. 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$184,165	$202,280	$212,002	$230,540
" " other sources	748	827	837	740
Gross income	184,913	203,107	212,839	231,280

PLANT AND EQUIPMENT.—Miles of track (electric), 29; gauge, 4 ft.; 60 lb. T rail; 49 cars, of which 39 are motor cars and 10 trail cars; Russell and McIntosh & Seymour engines; West. and Gen. Elec. dynamos; Gen. Elec. motors; Brill, Brownell, Laclede and St. Louis cars; McGuire, Brill and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Spring Grove Park.

OFFICERS.—Pres. Oscar T. Martin, Springfield, O.; V. Pres. Henry J. Crowley, Philadelphia, Pa.; Sec. & Treas. C. L. S. Tingley, Philadelphia, Pa.; Gen. Man. John H. Miller, Springfield, O.; Pur. Agt. W. J. Mulholland; Supt. E. B. Gunn; Elec. & Ch. Engr. Ed. E. Shirley, Springfield, O.

DIRECTORS.—Oscar T. Martin, Henry J. Crowley, J. J. Sullivan, Jno. S. Bioren, S. W. Pettit, J. H. Miller, William Foos, I. W. Frey, C. L. Bauer, Theo. Troupe, C. L. S. Tingley.

GENERAL OFFICE, 44 S. Limestone St., Springfield, O.

EXECUTIVE OFFICE, Witherspoon Bldg., Philadelphia, Pa.

POWER STATION AND REPAIR SHOP, Springfield, O.

Date of information, Jan., 1907. z d x

Springfield, Troy & Piqua Railway Co.—Chartered Apr. 9, 1903, in perpetuity. This road was placed in operation in July, 1904. It connects Springfield and Troy.

CAPITAL STOCK, authorized, $700,000, issued, $70,000; par value, $100 per share.

FUNDED DEBT.—None.

Please note date of information at end of each report.

OPERATION.—Year ending Apr. 30,	1905.	1906.
Earnings from passengers		$56,984
" " other sources		29,141
Gross income	$54,202	86,125

PLANT AND EQUIPMENT.—Miles of road (electric), 30; miles of track, 30.41, of which 27.5 are on private right of way; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. T rail; 9 motor cars, 5 trail cars, 4 box cars, 9 flat cars; 1700 H. P. station plant; Gen. Elec. generators and motors; Cooper cross compound engines; Stephenson cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Snyder Park and Eicholtz Park.

OFFICERS.—Pres. John L. Bushnell; V. Pres. & Gen. Man. Fred J. Green; Sec. Treas. & Pur. Agt. H. C. Dimond; Audr. C. Cogswell, Supt. J. W. Parker; Ch. Engr. H. W. Ginaven; Elec. Howard De Witt; Mast. Mech. H. B. DeWitt; Track Foreman, Harry Robson.

DIRECTORS.—John L. Bushnell, H. C. Dimond, Fred J. Green, J. F. McGrew and E. O. Bowman, all of Springfield, O.

GENERAL OFFICE, Bushnell Bldg., Springfield, O.

POWER STATION AND REPAIR SHOPS, Springfield.

REFERENCE.—Description of road, Vol. XXIV, July 23. '04, p. 120 (ill.).

Date of information, May, 1907. b z

The Washington Traction Co.—This company has in operation 14 miles of road conecting Springfield and So. Charleston. The road when balance is completed will be about 40 miles in length and will extend on to So. Solon, Jeffersonville and Washington, C. H., and later to Chillicothe, O., a distance of 35 miles.

PLANT AND EQUIPMENT.—Miles of track (electric), 40; gauge, 4 ft. 8½ in.; 6 cars; power rented.

OFFICERS.—Pres. E. W. Christy, Cleveland, O.; Sec. & Treas. F. J. Southard, Cleveland, O.; Gen. Man. J. S. Harshman, Springfield, O.

GENERAL OFFICE, Springfield, O.

Date of information, May, 1907. z

STEUBENVILLE.

Population in 1890, 13,394, in 1900, 14,349, in 1903, 14,637, in 1904, 24,637 (local estimate).

Steubenville & East Liverpool Railway & Light Co.—This company is successor to The Steubenville Traction & Light Co., which was organized Jan. 10, 1901, merging Steubenville Traction Co., Steubenville Gas & Electric Co., Steubenville & Pleasant Heights Ry. and the Steubenville & Toronto Traction Co.

CAPITAL STOCK, authorized and issued, $3,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $3,000,000, outstanding, $1,860,000; in escrow, $790,000; in treasury, $350,000; dated Jan. 1, 1907, due 1912; denom. $1,000; int. payable Jan. and July.

Steubenville Traction & Light Co.'s first mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $790,000; coupon, but may be registered; due May 1, 1926; int. payable May and Nov., at office of Metropolitan Trust Co., New York, trustee of mortgage; reserved for extensions and improvements, $210,000.

NOTE.—The principal and interest of the bonds are guaranteed by the American Gas Co., of Philadelphia, Pa.

OPERATION.—Year ending Dec. 31,	1905.	1906.
Earnings from passengers	$102,475	$106,098
" " other sources	50,962	60,227
Gross income	153,437	166,325

PLANT AND EQUIPMENT.—Miles of track (electric), 19; gauge, 4 ft. 8½ in.; 60 lb. T rail; 32 motor cars; Clarke, Buckeye and West. engines; Crocker-Wheeler and West. dynamos; Gen. Elec. and West. motors; Laclede, Stephenson, American Car & Fdry. Co. and American Car Co. cars; McGuire, Brill and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Stanton Park and reaches Brown's Island.

OFFICERS.—Pres. Van Horn Ely; Sec. & Treas. Ed. McDonnell; Gen. Man. & Pur. Agt. J. C. Rothery; Elec. Engr. L. Richards, Steubenville, O.; Engr. Power Station, B. H. Sheldon; Park Man. H. Armstrong.

DIRECTORS.—W. McD. Miller and Van Horn Ely, Steubenville, O.; Edw. McDonnell, Wm. L. Smith, J. C. Rothery, East Liverpool, O.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Steubenville, O.

REFERENCE.—Fire, Vol. XXI, Mar. 14, '03, p. 423, (ill.).

Date of information, May, 1907. z

STEUBENVILLE & TORONTO TRACTION CO.—This road is controlled and operated by the Steubenville & East Liverpool Railway & Light Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 3; gauge, 4 ft. 8½ in.; 6 motor cars.

STEUBENVILLE & WHEELING TRACTION CO.—This company in, Sept., 1905, acquired by deed all the property of the Steubenville, Mingo & Ohio Valley Traction Co. which was chartered Aug., 1899. The road connects Steubenville with Mingo Junction and Brilliant.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—New first mortgage 5 p. c. gold bonds, authorized, $650,000, issued, $125,000; dated May 1, 1905, due 1935; int. payable May and Nov., at office of the Dollar Savings & Trust Co. of Wheeling, W. Va., trustee of mortgage.

Steubenville, Mingo & Ohio Valley Traction Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $150,000; coupon, but may be registered; dated Jan. 1, 1900, due 1920; denom. $1,000; int. payable Jan. and July, at office of the Trust Co. of America, New York, trustee of mortgage. These bonds may be redeemed at par after Jan. 1, 1910, upon three months' notice.

NOTE.—Of the new $650,000 bonds $150,000 are reserved to retire prior liens, and are subject to call on and after May 1, 1908 at 102 and interest. No sinking fund. Bonds are guaranteed by the Wheeling Traction Co. Entire issue of the Steubenville, Mingo & Ohio Valley Traction Co.'s bonds are subject to call at 100 and interest upon three months' notice after Jan. 1, 1910.

OPERATION.—Year ending Apr. 30,	1904.	1905.	1906.
Earnings from passengers	$54,984	$55,263	$60,106
" " freight and express	2,974	3,028	5,155
Gross income	57,958	58,291	65,261

PLANT AND EQUIPMENT.—Miles of track (electric), 17.44, under construction, 7.35; gauge, 4 ft. 8½ in.; 21 motor cars.

OFFICERS.—Pres. J. J. Holloway; Sec. T. H. Conderman; Gen. Man. G. O. Nagle; Supt. John W. Marsh, Steubenville.

POWER STATION, Brilliant.

Date of information, May, 1907. z

Tri-State Traction Co.—This road connects Steubenville, O., with Follansbee, Lazearville and Wellsburg, W. Va. The company have under construction 0.5 mile second track in Wellsburg and 2 miles second track in Follansbee. (1907)

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 11 cars; power rented from Wheeling Traction Co. and Steubenville & East Liverpool Ry. & Light Co.

PARKS AND AMUSEMENT RESORTS.—League Ball Park.

OFFICERS.—Gen. Man. J. F. Flood, Steubenville, O.; Supt. S. E. McCoy, Steubenville, O.

GENERAL OFFICE, Steubenville, O.

REPAIR SHOPS, Follansbee Car Barns.

Date of information, Mar., 1907. d z

TIFFIN.

Population in 1890, 10,500, in 1900, 10,989, in 1903, 12,000. Total population served 23,619 (census of 1900.)

Tiffin, Fostoria & Eastern Electric Railway Co.—This company is owned by S. B. Sneath and is the successor to the Tiffin & Fostoria Electric Ry. Co., which is the electric railway portion of the Tiffin & Interurban Consolidated Electric Ry., which was sold at receiver's sale.

CAPITAL STOCK, authorized and issued, $175,000.

FUNDED DEBT, authorized and issued, $175,000.

OPERATION.—Year ending Apr. 30,	1903.	1904.	1905.	1906.
Earnings from passengers	$43,722	$45,690	$46,257	$49,292
" " freight and express		2,647	3,858	4,754
" " other sources	3,664	751		602
Gross income	47,386	49,088	50,115	54,648

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. T and girder rail; 12 motor cars, 3 work cars, 1 freight car; Brownell engines and boilers; West., Gen. Elec. and Walker dynamos and motors; Brill, Jackson & Sharp, Pullman and Kuhlman cars.

PARKS AND AMUSEMENT RESORTS.—Company owns and operates an amusement park and pavilion at Bascom.

OFFICERS.—Pres. & Gen. Man. S. B. Sneath; V. Pres. C. F. M. Niles; Sec. L. D. Sneath; Treas. R. D. Sneath; Pur. Agt. & Supt. Ai Kaup; Ch. Engr. & Mast. Mech. Chas. Harmon; Elec. C. S. Everingin; Engr. Power Station, M. Madron; Roadmaster, G. Huffman; Park Man. Danl. Colvin.

DIRECTORS.—S. B. Sneath, C. F. M. Niles, R. D. Sneath, L. B. Sneath, Ai Kaup.

GENERAL OFFICE, 48 E. Perry St., Tiffin, Ohio.

POWER STATION AND REPAIR SHOP, Bascom, O.

REFERENCE.—Cars, Vol. XXVII, Mar. 24, '06 p. 475.

Date of information, Jan., 1907. x d z

Please note date of information at end of each report.

The Electric Railway & Power Co.—Chartered Aug. 4, 1893, for 25 years. Annual meeting in Jan.

OPERATION.—Year ending

	1905.	1906.
Gross income	$13,949	$14,401

PLANT AND EQUIPMENT.—Miles of track (electric), 7.3; gauge, 4 ft. 8½ in.; 50 lb. and 80 lb. T and girder rail; 13 cars, of which 8 are motor cars and 5 trail cars; Gen. Elec. dynamos and motors; Laclede cars.

PARKS AND AMUSEMENT RESORTS.—Controls Riverview Park.

OFFICERS.—Pres. G. D. Loomis; V. Pres. C. J. Yingling; Sec. J. F. Bunn; Treas. B. W. Crobaugh.

GENERAL OFFICE, Tiffin, O.

REFERENCES.—Description of park, Vol. XVII, Mar. 2, '01, p 309; park, Vol. XVII, Apr. 6, '01, p. 435.

Date of information, May, 1907. b z

TOLEDO.

Population in 1890, 81,434, in 1900, 131,822, in 1903, 145,901, in 1906 (Gov. estimate), 159,980, in 1907 (local estimate), 185,000.

Toledo Railways & Light Co.—This company is the successor (June 30, 1901), to the Toledo Traction Co., which on July 1, 1896, acquired by consolidation all the property, right and franchises of all the street railways in the city, and also controls the Toledo Consolidated Electric Co., which owns and controls practically all the electric lighting and power business in the city, and the underground conduits. The statistics of capital stock, funded debt, and plant and equipment, include the electric lighting department. The entire capital stock of the Ottawa Park Street Ry. Co. is owned by the above company. Annual meeting third Thursday in Jan.

CAPITAL STOCK.—Common stock, authorized and issued, $12,000,000; par value, $100 per share.

FUNDED DEBT.—Toledo Traction Co.'s consolidated first mortgage 5 p. c. gold bonds, authorized and issued, $6,000,000, outstanding, $4,234,000; $1,766,000 are held in escrow (see Note), coupon, but may be registered; dated July 1, 1896, due 1909; denom. $1,000; int. payable Jan. and July, at office of Guaranty Trust Co., of New York, trustee of mortgage. These bonds may be called for payment on any interest date at four weeks' notice at 105 and accrued interest.

New consolidated mortgage 4 p. c. gold bonds authorized, $12,000,000, issued, $4,866,000; in escrow, $6,000,000; coupon, but may be registered; dated July 1, 1901, due 1909; denom. $1,000; int. payable Jan. and July, at office of Kean, Van Cortlandt & Co., New York; United States Mortgage and Trust Co., New York, trustee of mortgage. These bonds are subject to call at 102½ and interest on any interest date after thirty days' notice.

NOTE.—Of the Toledo Traction Co.'s consolidated 5 p. c. mortgage bonds $1,766,000 are held to retire divisional prior lien bonds when due. The mortgage covers all the railways subject to these prior liens and is a first lien on the new Central station and other realty. The bonds are further secured by the deposit of $1,000,000, par value, of first mortgage bonds and the entire capital stock of Toledo Consolidated Electric Co. The unissued bonds have been cancelled.

$6,000,000 of the new consolidated 4 p. c. bonds are reserved to retire all of the underlying bonds, and treasury bonds may be issued for extensions and betterments at the rate of 75. p c. of actual cost of such improvements.

PRIOR LIENS.

Toledo Consolidated Street Ry. Co.'s 5 p. c. mortgage bonds, authorized, $1,500,000, issued, $1,066,000; dated July 1, 1889, due 1909; denom. $1,000; int. payable Jan. and July, at office of Blair & Co., New York; Metropolitan Trust Co. New York, trustee of mortgage.

Toledo Electric Street Ry. Co.'s 5 p. c. mortgage gold bonds, $700,000; coupon, but may be registered; dated Feb. 1, 1892, due 1912; denom. $1,000; int. payable Feb. and Aug., at office of Blair & Co., New York; New York Security & Trust Co , trustee of mortgage.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Earnings from pass.	$1,161,013			
" other sources	502,780			
Gross income	1,663,793	$1,752,602	$1,913,456	$2,047,610
Oper.exps.and mis.charges	*856,526	*923,209	*972,994	1,071,733
Net income	807,268	829,393	940,462	975,837
Interest on funded debt	460,317	409,875	510,307	509,607
" " unfunded debt	27,883			
Surplus	319,067	320,518	430,155	466,230
Total surplus	546,191	841,807	988,830	1,179,689
P. c. operating expenses to gross receipts	51.5	52.67	50.85	52.34

*Including taxes.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Passengers carried	25,020,358	31,644,703	34,874,546	38,117,892
Transfers	5,791,563	6,007,330	6,833,900	7,629,340
Car miles run	6,355,418	6,620,052	6,798,344	6,891,709

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1904.	1905.	1906.
Cost of road and equipment	$22,703,206	$23,013,299	$23,597,970
Other permanent investments	1,265,625	742,625	1,185,680
Cash	96,424	85,476	57,144
Bills and accounts receivable	426,762	486,059	493,428
Materials and supplies		96,884	145,705
Other assets		88,910	11,181
Total	$24,492,017	$24,513,253	$25,491,108
LIABILITIES.			
Capital stock	$12,000,000	$12,000,000	$12,000,000
Funded debt	10,020,000	10,854,000	10,866,000
Accrued interest and taxes	14,583	191,070	259,240
Bills and accounts payable	826,420	277,228	637,809
Other liabilities	789,207	202,125	131,370
Treasury bonds			417,000
Profit and loss (surplus)	841,806	988,830	1,179,689
Total	$24,492,017	$24,513,253	$25,491,108

PLANT AND EQUIPMENT.—Miles of track (electric), 112.64; gauge, 4 ft. 8½ in.; 56 lb. to 93 lb. girder rail; 468 cars; 2-3000 H. P. Curtis turbines; Hamilton-Corliss and Allis engines; Gen. Elec. and West. dynamos and motors; Pullman, Kuhlman, Niles and Brill cars.

PARKS AND AMUSEMENT RESORTS.—Controls Lake Erie Park and Casino.

OFFICERS.—Pres. H. A. Everett, Cleveland, O.; V. Pres. & Gen. Man. L. E. Beilstein; Sec. H. S. Swift; Treas. S. D. Carr; Pur. Agt. C. T. Munz; Supt. of Rys. J. F. Collins; Elec. Engr. & Supt. of Lighting, E. J. Bechtel; Ch. Engr. of Power House, Wm. Long; Asst. Supt. J. M. Enright; Consit. Engr. J. T. Ross; Mast. Mech. C. A. Brown; Roadmaster, Z. Jeffrion.

DIRECTORS.—Albion E. Lang (Chairman), Chas. W. Wason, Cleveland, O.; L. E. Beilstein, Toledo, O.; Wm. L. McKenna, New York City; R. B. Van Cortlandt, New York City; H. A. Everett, E. W. Moore, Cleveland, O.

GENERAL OFFICE, cor. Superior and Adams Sts., Toledo, O.

POWER STATION AND REPAIR SHOPS, Toledo.

REFERENCES.—Description and review, Vol. XVI, Feb. 3, '00, pp. 109-113 (ill.); description of park (brief), Vol. XVII, May 4, '01, p. 556; freight depot, Vol. XXI, Apr. 4, '03, p. 532 (ill.); description of car shops, Vol. XXI, May 16, '03, p. 738 (ill.); offer for franchise renewals, Vol. XXIV, Oct. 29, '04, p. 808; extension ordinance passed, Vol. XXIV, Nov. 12, '04, p. 871; ordinance refused, Vol. XXIV, Nov. 19, '04, p. 930; annual report, Vol. XXIX, Jan. 26, '07, p. 164.

Date of information, May, 1907. z

For map of road see page 297.

THE TOLEDO, OTTAWA BEACH & NORTHERN RAILWAY CO.—Incorporated in 1906 as a consolidation of the Toledo & Point Place Ry. and the Ottawa Beach & Southern Ry. This road connects Toledo with Toledo Beach. It is operated under agreement by the Toledo Railways & Light Co.

CAPITAL STOCK, authorized and issued, $1,500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,500,000, outstanding, $500,000; dated Nov. 1, 1906, due 1936; denom. $1,000; int. payable Mar. and Nov. at the office of the Guaranty Trust Co., New York, trustee of mortgage.

NOTE.—Of the first mortgage bonds $1,000,000 are reserved for future improvement and extensions. Bonds are subject to call on any interest date at 105.

PLANT AND EQUIPMENT.—Miles of track (electric), 14.5; gauge, 4 ft. 8½ in.; 70 lb. rail; 2 cars; power rented from Toledo Railways & Light Co.

PARKS AND AMUSEMENT RESORTS.—Reaches Toledo Beach.

OFFICERS.—Pres. W. W. Brown; V. Pres. J. F. Collins; Sec. & Treas. Wm. F Nutt; Audr. H. S. Swift; Gen. Man. L. E. Beilstein; Pur. Agt. C. T. Munz, all of Toledo.

DIRECTORS.—Wm. W. Brown, John C. Reid, Jos. S. Young, F. W. Nutt and John F. Collins.

GENERAL OFFICE, Smith & Baker Building, Toledo, O.

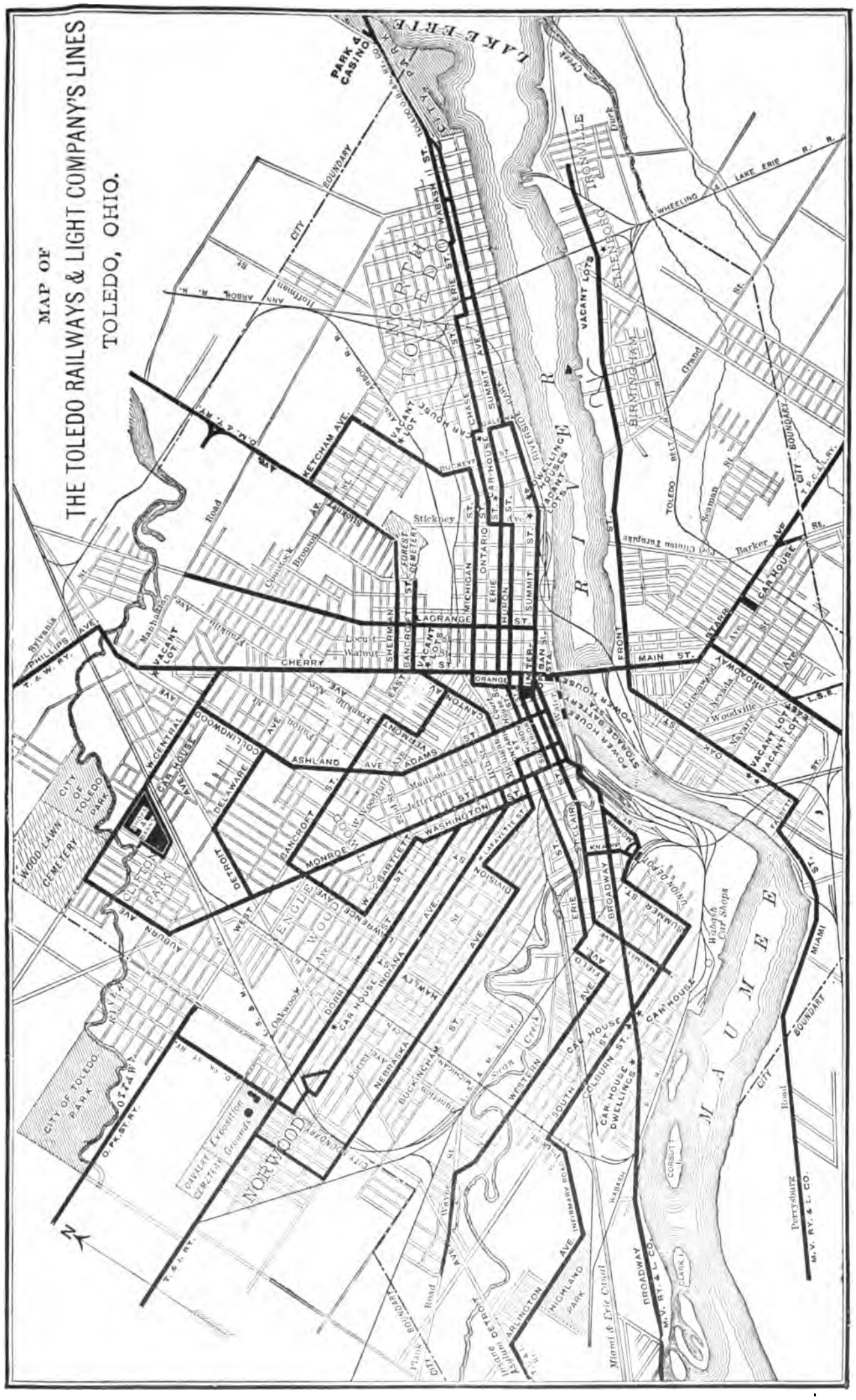
REPAIR SHOPS, Toledo.

Date of information, May, 1907. z

Toledo, Urban & Interurban Railway Co.—Incorporated in Ohio. This company operates a road from Toledo to Perrysburg and leases the Toledo, Bowling Green & Southern Traction Co. for a term of 99 years from Jan. 1, 1905, subject to renewal. The rental being dividends on the stock in addition to fixed charges of ½ p. c. for the first year; 1 p. c. the second; 1½ p. c. the third; 2 p. c. the fourth; 2½ p. c. the fifth and sixth; 3 p. c. the seventh and eighth; 3½ p. c. the ninth; 4 p. c. the tenth and each year thereafter. This company operates its cars over tracks of the Toledo Railways & Light Co. in Toledo.

CAPITAL STOCK, authorized, $1,000,000, outstanding, $800,000.

FUNDED DEBT.—First mortgage gold bonds, authorized, $1,000,000, issued, $800,000, dated Jan. 1, 1905, due 1930; denom. $500 and


MAP OF
THE TOLEDO RAILWAYS & LIGHT COMPANY'S LINES
TOLEDO, OHIO.
LAKE ERIE
PARK & CASINO
CITY PARK
TOLEDO BEACH
CITY BOUNDARY
TOLEDO
WABASH ST.
ERIE ST.
IRONVILLE
WHEELING & LAKE ERIE R. R.
VACANT LOTS
ELLENBORO
BIRMINGHAM
TOLEDO BELT R'Y.
Grand
Seaman
CITY BOUNDARY
T.P.C.&L.RY.
Barker Ave.
CAR HOUSE
MAIN ST.
BROADWAY
L.S.E.
Woodville
Navarre
OAK
ST.
FRONT
RIVER
RIVERSIDE
CHASE
SUMMIT AVE.
CAR HOUSE
DWELLINGS
VACANT LOTS
ST.
Stickney
FOREST CEMETERY
MICHIGAN
ONTARIO
ERIE
HURON
SUMMIT
LAGRANGE
SHERMAN
BANCROFT
VACANT LOTS
CHERRY
Locust
Walnut
ORANGE
INTER.
CAR HOUSE
POWER HOUSE
STATION
KETCHAM AVE
O.M.&T.RY.
Road
Cheltenham
Brownell
Madison
Franklin
Sylvania
PHILLIPS AVE.
T. & W. RY.
W. CENTRAL AVE.
COLLINGWOOD
DELAWARE
ASHLAND
AVE
ADAMS
VERMONT
Madison
Jefferson
WASHINGTON
MONROE
W. BARTLETT
ST.
AVE.
DIVISION
ST. CLAIR
KNAPP
UNION DEPOT
Wabash
Car Shops
MIAMI
BOUNDARY
CITY
Road
Perrysburg
M.V. RY. & L. CO.
CORBUT
CLARK
Miami & Erie Canal
ARLINGTON
HIGHLAND PARK
INFIRMARY ROAD
Lafayette
Detroit
Toledo
Fremont
Cleveland
Sandusky
Norwalk
Akron
Cincinnati
Columbus
Zanesville
Wheeling
Pittsburg
Buffalo
New York
Boston
Portland
Chicago
St. Louis
Kansas City
Omaha
Denver
Salt Lake City
San Francisco
Los Angeles
Seattle
Portland
Spokane
Minneapolis
St. Paul
Duluth
Winnipeg
Montreal
Quebec
Halifax
St. John
Charleston
Savannah
Jacksonville
Tampa
Key West
New Orleans
Galveston
Houston
Dallas
Fort Worth
El Paso
Phoenix
Tucson
San Diego
Sacramento
Reno
Las Vegas
Salt Lake City
Denver
Cheyenne
Omaha
Kansas City
St. Louis
Chicago
Detroit
Toledo
Cleveland
Buffalo
New York
Boston
Portland
Seattle

$1,000; int. payable at office of Union Savings Bank & Trust Co., Cincinnati, O., trustee of mortgage.

NOTE.—Mortgage provides for a sinking fund of $5,000 per year, which will commence in 1907. Bonds may be called for payment after 5 years at 110.

OPERATION.—Year ending Dec. 31,	1905.	1906.
Gross income	$307,571	$347,931
Net income	68,730	170,407
Fixed charges T., U. & I.	38,509	139,382
Balance for year	30,221	31,025
Dividends paid		7,617
Surplus		23,408

PLANT AND EQUIPMENT.—Miles of track (electric), 60, of which 50 are leased; gauge 4 ft. 8½ in.; 60 lb. and 72 lb. T and girder rail; 50 cars.

OFFICERS.—Pres. G. B. Kerper; 1st V. Pres. John Kilgour; 2d V. Pres. Ch. Engr. & Elec. Engr. Chas. Kilgour; Sec. & Treas. A. J. Becht; Asst. Sec. B. L. Kilgour; Gen. Man. C. F. Smith; Supt. W. L. Smith.

DIRECTORS.—A. L. Andrews, G. B. Kerper, Jr., B. L. Kilgour, John Kilgour, A. J. Becht, F. A. Rothier, C. D. Kinney, Cincinnati; T. H. Tracy, Toledo; J. A. Bope, Findlay, O.

MAIN OFFICE, Franklin Bank, Cincinnati, O.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Findlay, O.

Date of information, May, 1907. z

TOLEDO, BOWLING GREEN & SOUTHERN TRACTION CO.—This company is a consolidation in 1901 of the Toledo, Bowling Green & Fremont Ry., the Findlay Street Ry., and the Hancock Light & Power Co., of Findlay. Leased to the Toledo Urban & Interurban Ry. Co. (which see).

CAPITAL STOCK, authorized and issued, $1,500,000; par value $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and outstanding, $1,500,000; dated May 1, 1901, due 1921; denom. $500 and $1,000; int. payable May and Nov., at Central Trust & Safe Deposit Co., Cincinnati, O., trustee of mortgage.

Findlay Street Ry. Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized and issued, $125,000; dated Dec. 1, 1899, due 1924; int. payable June and Dec., at office of Metropolitan Trust Co., of New York; trustee of mortgage, Central Trust & Safe Deposit Co., of Cincinnati.

Findlay Street Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $150,000, dated May 1, 1895, due 1910; denom. $1,000; not subject to call; int. payable at office of Central Trust & Safe Deposit Co., of Cincinnati, O., trustee of mortgage.

NOTE.—Of the $1,500,000 first mortgage bonds, $275,000 are held to retire underlying liens.

OFFICERS.—Pres. G. B. Kerper, Cincinnati, O.; V. Pres. Jno. Kilgour, Cincinnati, O.; Sec. J. A. Bope; Treas. A. J. Becht, Cincinnati, O.; Gen. Man. C. F. Smith, Findlay, O.; Ch. Engr. Chas. Kilgour, Findlay, O.

DIRECTORS.—G. B. Kerper, Jno. Kilgour, C. D. Kinney, Cincinnati, O.; S. E. Schenck, Geo. E. Pomeroy, Toledo, O.; J. A. Bope, Findlay, O.; B. L. Kilgour, A. L. Andrews, F. A. Rothier, Cincinnati, O.

GENERAL OFFICE, Findlay.

REFERENCES.—Road taken over by a holding company, Vol. XXIV, July 16, '04, p. 112; road leased, Vol. XXIV, Aug. 13, '04, p. 246; general description, Vol. XXVI, Aug. 12, '05, p. 235; power costs, Vol. XXVI, Nov. 18, '05, p. 949.

Date of information, May, 1907. z

MAUMEE VALLEY RAILWAYS & LIGHT CO.—Organized Dec. 12, 1902, to take over the Toledo & Maumee Valley Ry. Co. and the Toledo, Waterville & Southern Ry. The entire stock is now owned by the Toledo Railways & Light Co. Annual meeting third Thursday in Jan.

CAPITAL STOCK, authorized and issued, $1,000,000.

FUNDED DEBT.—First mortgage 4½ p. c. gold coupon bonds, authorized, $1,000,000, issued, $500,000, coupon and registered; dated Dec. 15, 1903, due Mar. 1, 1920; denom. $1,000; int. payable Mar. and Sept., at office of Morton Trust Co., New York, trustee of mortgage.

Toledo & Maumee Valley Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $300,000; dated Feb. 15, 1895, due Mar. 1, 1920; denom. $1,000; int. payable Mar. and Sept. at office of Metropolitan Trust Co. of New York, trustee of mortgage. These bonds may be called for payment at any interest date after 20 years from Mar. 1, 1895, upon six months' notice.

NOTE.—$300,000 of the new first mortgage bonds are held to retire the first mortgage bonds of the Toledo & Maumee Valley Railway Co. This mortgage does not provide for a sinking fund, but bonds may be called for payment on or after Mar. 1, 1915, on thirty days' notice at par and accrued interest.

PLANT AND EQUIPMENT.—Miles of track owned (electric), 20.2; gauge, 4 ft. 8½ in.; 60 lb. and 72 lb. T and girder rail; 30 passenger cars and 3 express cars; Gen. Elec. dynamos and motors; Barney & Smith and St. Louis cars.

OFFICERS.—Pres. R. H. Baker; V. Pres. E. J. Bechtel; Sec. Wm. H. McLellan; Treas. & Audr. H. S. Swift; Gen. Man. L. E. Beilstein; Pur. Agt. Chas. T. Munz.

GENERAL OFFICE, cor. Superior and Adams Sts., Toledo, O.

REPAIR SHOP, Perrysburg, O.

Date of information, May, 1907. z

TOLEDO & MONROE RAILWAY.—This road was placed in operation to Monroe, 19 miles, in 1901. Operated as a part of the Detroit, Monroe & Toledo Short Line Railway Co. (See Monroe, Mich.)

CAPITAL STOCK.—Common stock, $250,000; preferred stock, $200,000; par value, $100 per share.

PLANT AND EQUIPMENT.—Miles of track (electric), 22.5; gauge, 4 ft. 8½ in.; 70 lb. rail; 6 motor cars; Corliss engines; 2-400 Siemens-Halske dynamos; West. motors.

OFFICERS.—Pres. J. C. Hutchins; Sec. A. E. Peters; Treas. Geo. H. Russel; Gen. Man. F. W. Brooks.

GENERAL OFFICE, Monroe, Mich.

REFERENCE.—Description of road, Vol. XVIII, Aug. 3, '01, p. 122 (ill.).

Date of information, May, 1907. z

The Toledo & Western Railroad Co.—Incorporated Dec. 5, 1906, as a reorganization of the Toledo & Western Ry. Co., which was chartered Dec. 26, 1899, in perpetuity; municipal franchises granted in 1898, 1899 and 1900. This company had taken over the Toledo, Fayette & Western Ry., which operates between Pioneer and Fayette, O., 14 miles in length, and also proposes making an extension to Angola, Ind., a distance of 23 miles, also acquired the capital stock ($250,000) and guarantees the principal and interest of the bonds of the Toledo, Fayette & Western Ry. Co. The company has traffic agreement with the Toledo Railways & Light Co., to operate cars over its tracks in the city of Toledo.

CAPITAL STOCK, authorized, $2,000,000.

FUNDED DEBT.—Toledo & Western Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $1,250,000; dated July 1, 1901, due 1926; denom. $1,000; int. payable Jan. and July, at office of Cleveland Trust Co., Cleveland, O., trustee of mortgage, or at National Bank of Commerce, New York.

Toledo & Western Ry. Co.'s consolidated and refunding mortgage 5 p. c. gold coupon bonds, authorized, $2,000,000, outstanding, $500,000; dated Apr. 1, 1905, due 1930; denom. $1,000; int. payable Apr. and Oct., at the office of the Cleveland Trust Co., Cleveland, trustee of mortgage, or National Bank of Commerce, New York.

NOTE.—$1,500,000 of the consolidated mortgage bonds are reserved to retire prior liens. Bonds are subject to call after Apr. 1, 1915, at 105 and interest.

Toledo, Fayette & Western Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $250,000; coupon, but may be registered; dated Nov, 1, 1902, due July 1, 1927; denom. $1,000; int. payable Jan. and July at office of Cleveland Trust Co., Cleveland, trustee of mortgage, or National Bank of Commerce, New York. These bonds are subject to call at par and accrued interest, on and after July 1, 1912.

OPERATION.—Year ending Dec. 31,	1904.	1905.
Earnings from passengers	$147,163	$157,098
" " other sources	74,842	94,027
Gross income	222,005	251,125
Operating expenses	133,515	144,048
Gross income less operating expenses	88,490	107,077
Fixed charges	80,826	
Interest on funded debt		75,000
Taxes		10,800
Net income	7,664	21,277
Total surplus account		28,941

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1905.

Passengers carried	787,540
Car miles run, including freight	779,877

PLANT AND EQUIPMENT.—Miles of track (electric), 81.99, of which 76 are over private right-of-way; gauge, 4 ft. 8½ in.; 60 lb. T rail; 17 motor cars, 4 trail cars, 75 freight cars, 3 express cars, 3 caboose cars and 3 electric locomotives, 1 steam locomotive; Russell compound engine; 2,500 H. P. station plant; Gen. Elec. dynamos; Westg. and Lorain motors; Jewett and Niles cars; Peckham, Curtis and Dorner trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Toledo and Western Athletic Park and Cresceus Park, Cresceus, O.; also reaches Palmyra Park, Palmyra, Mich.

Please note date of information at end of each report.

OFFICERS.—Pres. & Gen. Man. C. F. Franklin, Sylvania, O.; V. Pres. & Treas. W. F. Nutt, Toledo, O.; Sec. Geo. H. Kelley, Cleveland, O.; Pur. Agt. T. U. Franklin, Sylvania, O.; Audr. M. R. Dickey, Sylvania, O.; Asst. Fgt. & Pass. Agt. C. T. Chapman, Toledo, O.; Trainmaster, A. L. Bennett, Sylvania, O.; Supt. Motive Power, I. P. Schofield, Sylvania, O.; Engr. Maint. of Way, L. T. Owen, Sylvania, O.; Roadmaster, John S. Deiter, Sylvania, O.

DIRECTORS.—J. R. Nutt, C. F. Franklin, W. F. Nutt, G. H. Kelley, G. C. Ford.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Sylvania, O.

REFERENCES.—Handling freight, Vol. XX, Nov. 29, '02, p. 862 (ill.); description of road, Vol. XX, Dec. 20, '02, p. 978 (ill.); freight development, Vol. XXVI, Sept. 2, '05. p. 326.

Date of information, Apr., 1907. z

Toledo, Columbus & Cincinnati Railway Co.

CAPITAL STOCK, authorized and issued, $10,000.

FUNDED DEBT.—None.

PROPOSED PLANT AND EQUIPMENT.—Miles of track (electric), 273; gauge, 4 ft. 8½ in.; 70 lb. rail.

OFFICERS.—Pres. E. C. Schinness; V. Pres. M. Seyfang; Sec. T. A. Wright; Treas. C. L. Held.

GENERAL OFFICE, 564-566 The Spitzer, Toledo, O.

REFERENCE.—Description of road, Vol. XIX. May 17, '02, p. 607, (ill.).

Date of information, Apr., 1907. z

Toledo & Indiana Railway Co.—Chartered June 15, 1901, in perpetuity. Municipal franchises granted in 1901 and 1902. Annual meeting first Tuesday in Mar. This road commenced operation in Feb., 1903, and runs from Toledo to Bryan, Wauseon, Delta, Swanton, Archbald, Stryker, Pittsville and Holland, serving a total population of about 191,350. 50 miles of road over private right of way. Operates its cars in Toledo, over tracks of the Toledo Railways & Light Co.

CAPITAL STOCK, authorized and issued, $2,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,650,000, issued, $1,500,000; coupon and registered; dated Oct. 1, 1902, due Jan. 1, 1928; denom. $500 and $1,000; int. payable Jan. and July, at the office of the Knickerbocker Trust Co., New York, trustee of mortgage.

First mortgage bonds may be called for payment at any time on thirty days' notice, at a price of 105 and accrued interest. $150,000 are to be held in treasury for future extensions only.

OPERATION.—Year ending Apr. 30,	1904.	Dec. 31, 1905.	Dec. 31, 1906.
Earnings from passengers	$56,237		
" " other sources	8,935		
Gross income	65,172	$135,641	$183,650
Operating expenses		94,231	95,678
Gross income less operating expenses		41,410	87,982
Deductions from earnings.			
Interest on funded debt			75,000
Taxes			3,750
Net income			9,282

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1906.

Passenger car miles run	510,000
Freight " " "	60,000

PLANT AND EQUIPMENT.—Miles of track (electric), 60; gauge, 4 ft. 8½ in.; 70 lb. rail; 15 motor cars, 20 freight cars; two 1,000 H. P. station plants; Cooper-Corliss engines; Gen. Elec. dynamos; West. motors; Stephenson and Jewett cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches all Parts in Toledo.

OFFICERS.—Pres. S. C. Schenk, Toledo, O.; V. Pres. G. G. Metzger; Treas. D. D. Schenk; Gen. Man. & Engr. E. Darrow; Supt. J. W. Weaver; Gen. Pass. Agt. L. J. Adams; Audr. C. B. Kleinhaus, Toledo, O.; Mast. Mech. L. R. Gaw.

DIRECTORS.—J. M. Longnecker, Geo. G. Metzger, Frank Yesbera, S. C. Schenk, H. E. King, C. H. Masters, J. M. Donelly, C. F. Chapman.

GENERAL OFFICE, 408 Superior St., Toledo, O.

POWER STATION AND REPAIR SHOPS, Stryker, O.

REFERENCES.—General description, Vol. XXVI, Oct. 21, '05, p. 762; operating features, Vol. XXVIII, Aug. 4, '06, p. 173; extensions, Vol. XXVIII, Oct. 20, '06, p. 778.

Date of information, Apr., 1907. z

The Cincinnati, Toledo & Detroit Short Line Railway Co.—Chartered Feb. 13, 1904. This company was incorporated to build an electric railway from Toledo to Cincinnati, passing through Napoleon, Defiance, Paulding, Van Wert, Celina, Greeneville, Eaton and Hamilton. The contract has been let, and engineers are at work. Construction work is going on between Napoleon and Defiance. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized, $6,000,000.

OFFICERS.—Pres. & Gen. Man. J. M. Morgan; V. Pres. W. P. Engel; Sec. Wm. P. Heston; Treas. Adam Burger.

DIRECTORS.—T. J. Hostetter, Ansonia, O.; W. P. Engel, Defiance, O.; Jacob Brown, Napoleon, O.; G. Bloodhart, Gibsonburg, O.; Wm. P. Heston, T. M. Franey, L. J. Weadock, Adam Burger, J. M. Morgan, C. Daubt and F. Harrison, Toledo, O.; R. E. Lowry, Eaton, O.; A. H. Judy, Greenville; W. C. Magee, Pittsburg, Pa.; J. B. Wyatt, Swanden, O.

GENERAL OFFICE, Spitzer Building, Toledo, O.

POWER STATION, Defiance, O.

Date of information, Apr., 1907. z

Toledo, Port Clinton & Lakeside Railway Co.—Chartered Dec. 18, 1902. Through service from Toledo to Port Clinton was opened on this line in Oct., 1904, a distance of 37 miles; the line to Lakeside and Marblehead was put in operation in the early part of 1906. In the city of Toledo the company operates its cars over the tracks of the Toledo Railways & Light Co. 2.7 miles. On Feb. 2, 1907, this company took over its property from the Construction Co., which company had been operating the road up to that date. Annual meeting third Monday in Jan.

CAPITAL STOCK, authorized and outstanding, $1,800,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and outstanding, $1,500,000; dated Nov. 2, 1903, due 1928; denom. $500 and $1,000; int. payable May and Nov., at the office of the Security Trust Co., Toledo, trustee of mortgage, or at its agency in New York.

PLANT AND EQUIPMENT.—Miles of track (electric), 54; gauge, 4 ft. 8½ in.; 13 motor cars; 3,000 H. P. station plant; Allis-C. engines, generators and motors; Kuhlman and Niles cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Lakeside resort.

OFFICERS.—Pres. Theo. Schmitt, Toledo; V. Pres. L. E. Flory, Toledo; Sec. H. F. Shunck, Toledo; Treas. H. R. Klauser, Toledo; Gen. Man. & Pur. Agt. A. E. Klauser; Gen. Supt. H. C. Warren, Genoa; Ch. Engr. T. R. Wickenden, Toledo; Engr. Power Station, G. W. Pollett, Port Clinton; Mast. Mech. Otto Sturzenger, Genoa.

DIRECTORS.—Theo. Schmitt, A. E. Klauser, H. R. Klauser, L. E. Flory, Wm. Miller, Toledo; E. A. Powers, Genoa; G. W. Luckey, Elmore.

GENERAL OFFICE, 307-9 Superior St., Toledo.

POWER STATION, Port Clinton; repair shops, Genoa, O.

REFERENCES.—Road to be opened, Vol. XXIV, Aug. 13, '04, p. 242; equipment for power house, Vol. XXV, Apr. 1, '05, p. 639; cars barred from Toledo, Vol. XXV, Apr. 15, '05, p. 724; description, Vol. XXVI, Dec. 30, '05, p. 1130 (map).

Date of information, Apr., 1907. z

Toledo, Ann Arbor & Detroit Railroad Co.—This company is a re-organization of the Michigan end of the Ohio & Michigan Traction Co., and the Ohio end of the Toledo & Northwestern Traction Co. This road is under construction, and when completed, will connect Toledo, O., Petersburg, Milan, Dundee, Ann Arbor and Detroit, Mich., a distance of 51 miles.

PLANT AND EQUIPMENT.—Miles of track (electric), 51, (under construction), gauge, 4 ft. 8½ in.; 10 cars.

OFFICERS.—Receivers, Willis Baldwin, Monroe, Mich.; R. H. Burgonn, Fremont, Mich.; Pres. H. C. Stahl, Bellevue, O.; V. Pres. T. H. Jungk, Fremont, O.; Sec. John O. Zabel, Petersburg; Treas. J. S. Clark, Toledo, O.; Trustee, J. H. Clauss, Toledo, O.

GENERAL OFFICE, Toledo, O.

POWER STATION AND REPAIR SHOPS, Petersburg, Mich.

Date of information, Nov., 1906. z d

The Toledo & Michigan Electric Railway Co.—This road is under construction and when completed will connect Adrian, Clayton, Hudson, Pitsford, Osseo, Hillsdale, Jonesville, Quincy, Allen and Coldwater, a distance of 56 miles. Will furnish power for lighting along the line and in villages where they have no electric lighting plant.

PLANT AND EQUIPMENT.—Miles of track (electric), 56; 12 cars.

PARKS AND AMUSEMENT RESORTS.—Bam Bees and Pleasant Lake.

OFFICERS.—Pres. & Gen. Man. Peter P. Duket, Toledo, O.; V. Pres. L. H. Goodrich, Hillsdale; Sec. J. W. Hellm, Adrian, Mich.; Treas. C. H. Lards, Adrian, Mich.

GENERAL OFFICE, 810 Spitzer Bldg., Toledo, O.

Date of information, Apr., 1907. z

WAPAKONETA.

Population in 1900, 3,915, in 1905, (local estimates), 5,500.

Sandusky Southwestern Railway Co.—Chartered Nov. 5, 1902. Annual meeting second Monday in Nov. This company has graded 40 miles of its road, but no rails had been laid up to the date

of this report. This line will extend from Wapakoneta, to Sandusky City on Lake Erie, connecting Kenton Upper Sandusky, Sycamore, Tiffin, Green Springs, Belleview, Port Clinton, and Fremont on the main line, the total population served being 64,000. The first division will extend from Wapakoneta to Kenton, and from Lima to Bellefontaine, connecting with Uniopolis, St. Johns, Lakeview, State Park, Lewistown, Roundhead, and McGuffy. The property of this company was placed in the hands of E. S. Nichols, as receiver, in November, 1904. Petition was filed with the court, asking for an order of sale.

CAPITAL STOCK, authorized, $2,000,000, issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold registered bonds, authorized, $2,000,000; due 1923; denom. $1,000; int. payable May and Nov. at office of the Cleveland Trust Co., trustee of mortgage, or fiscal agent, New York City.

NOTE.—No bonds have as yet been sold.

CONTEMPLATED PLANT AND EQUIPMENT.—Miles of track (electric), 172; gauge, 4 ft. 8½ in.; 70 lb. T rail, 80 lb. rail for third rail circuit. Rolling stock will be as follows: passenger service 35 ton 60 ft. passenger baggage and mail cars, cars to be equipped with (4) 75 horse power motors. Freight service (4) 55 ton eight wheeled electric locomotives and 100, 60,000 lbs. capacity standard freight cars. All cars and locomotives to be of standard height and equipped with M. C. B. couplers and air brakes. Power to be leased.

PARKS AND AMUSEMENT RESORTS.—Lake View.

OFFICERS.—Pres. T. F. Olson; V. Pres. & Gen. Man. F. O. Olson; Sec. & Pur. Agt. G. A. Smith; Treas. L. N. Means; Supt. of Const., Ch. Engr. & Elec. H. A. Sparks.

DIRECTORS.—J. V. Sanfleet, Toledo, O.; F. O. Olson, L. N. Means, M. B. Shaw, Wapakoneta, O.; G. A. Smith, Kenton, O.; F. D. Reed, Sidney, O.; W. W. Leighton, Lima, O.; Jos. Kooch, J. H. Manchester, New Hampshire.

GENERAL OFFICE, Wapakoneta, O.

Date of information, Nov., 1905. z x

WARREN.

Population in 1880, 4,428, in 1890, 5,973, in 1900, 8,529.

TRUMBULL ELECTRIC RAILROAD CO.—The capital stock of this company is now controlled by the Pennsylvania & Mahoning Valley Ry. Co. of Youngstown, O., and the road is operated as part of that system (which see).

WELLSTON.

Population in 1890, 4,377, in 1900, 8,045.

Wellston & Jackson Belt Railway Co.—This company owns an electric and steam railway, doing a freight and passenger business. The Hocking Valley Railway Co., (steam) of Columbus, O., has a perpetual lease of this road.

CAPITAL STOCK, $255,000.

FUNDED DEBT, $300,000.

OPERATION.—Year ending June 30,	1904.	1905.	1906.
Gross income	$25,324	$25,883	$22,704
Interest on funded debt	18,000	18,000	18,000
" " floating debt	7,324	7,883	4,704
Net income	0	0	0

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.
Cost of road	$711,248	$640,459	$642,863
" " equipment	18,119	18,119	18,119
Total	$729,367	$658,578	$660,982
LIABILITIES.			
Capital stock	$255,000	$255,000	$255,000
Funded debt	300,000	300,000	300,000
Other liabilities	174,367	103,578	105,982
Total	$729,367	$658,578	$660,982

PLANT AND EQUIPMENT.—Miles of track (electric and steam), 13, steam only, 4.5; gauge 4 ft. 8½ in.; 60 lb. T rail; 7 motor cars and 5 trail cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Lake Alma Park.

OFFICERS.—Pres. N. Monsarrat, Columbus; Sec. & Treas. Wm. N. Cott, Columbus; Pur. Agt. C. B. Duffy, Columbus; Gen. Supt. M. S. Connors, Columbus; Audr. L. P. Ecker, Columbus; Ch. Engr. Power Station, W. B. Rennie, Wellston; Ch. Elec. E. E. Gillingham, Wellston.

DIRECTORS.—James H. Hoyt, Cleveland, O.; P. W. Huntington, C. O. Hunter, N. Monsarrat, F. B. Sheldon, Columbus, O.; T. J. Morgan and H. S. Willard, Wellston, O.

GENERAL OFFICE, Columbus, O.

POWER STATION AND REPAIR SHOP, Wellston.

Date of information, Apr., 1907. z

XENIA.

Population in 1880, 7,026, in 1890, 7,301, in 1900, 8,696.

The Springfield & Xenia Railway Co.—Reorganization, in Aug., 1906, of the Springfield & Xenia Ry., which was successor to the Springfield & Xenia Traction Co. and was formerly known as the Little Miami Traction Co. The road connects Springfield and Xenia.

CAPITAL STOCK.—Common, authorized and issued, $300,000; preferred, authorized and issued, $300,000.

NOTE.—The preferred stock is 5 p. c. cumulative and is convertible, par for par, into first mortgage 5 p. c. bonds when net earnings reach $20,000 per annum.

OPERATION.—Year ending Dec. 31,	1905.	1906.
Gross income	$57,816	$61,989
Net income		13,026

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge 4 ft. 8½ in.; 5 cars; power rented from Springfield, Troy & Piqua Ry. Co.

PARKS AND AMUSEMENT RESORTS.—Reaches Neff Park.

OFFICERS.—Pres. Warren Bicknell; Gen. Man. & Pur. Agt. R. R. Strehlau, Springfield; Mast. Mech. Frank A. Keeler, Springfield.

GENERAL OFFICE, Bushnell Bldg., Springfield, O.

REPAIR SHOPS, Emery, O.

REFERENCE.—Sale of road, Vol. XXV, Jan. 7, '05, p. 62.

Date of information, Apr., 1907. z

YOUNGSTOWN.

Population in 1903, 48,386.

Mahoning & Shenango Railway & Light Co.—Incorporated in Pennsylvania May 23, 1905. This company by ownership, in Mar., 1906, of the Pennsylvania & Mahoning Valley Ry., and more than 90 p. c. of the capital stock of the Youngstown & Sharon Railway & Light Co., and the Sharon & New Castle Ry., and several subsidiary companies, owns or controls the street railway lines in Warren, Niles, Youngstown, Lowellville, Leavittsburg, Girard, Struthers and Hubbard, O.; Sharon, South Sharon, Wheatland, Sharpsville and New Castle, Pa., operating about 149 miles of track It also controls the electric lighting systems in Youngstown, New Castle, Hubbard, Sharon and Sharpsville.

CAPITAL STOCK.—Common, authorized and issued, $6,000,000; preferred, 5 p. c. cumulative, authorized and issued, $4,000,000; par value, $100 per share.

FUNDED DEBT.—First consolidated and refunding mortgage 5 p.c. gold bonds, authorized, $10,000,000, outstanding, $2,424,000, reserved (see note), $7,576,000; dated Nov. 1, 1905, due 1916; int. payable Jan. and July at the office of N. W. Harris & Co., New York; United States Mortgage & Trust Co., New York, trustee of mortgage.

NOTE.—Of the first consolidated bonds $3,000,000 were reserved for betterments, improvements and extensions; $1,207,000 have already been issued for said purposes, and $5,675,000 are reserved for the purpose of acquiring underlying bonds at par.

OPERATION.—Year ending Dec. 31, 1906.	
Gross earnings from operation of company and controlled companies	$1,670,088
Operating expenses (including taxes of operating companies)	1,003,446
Net earnings from operation	666,642

OFFICERS.—Pres. E. N. Sanderson; 1st V. Pres. Randall Montgomery; 2d V. Pres. M. S. McCaskey; Sec. Leighton Calkins; Treas. S. C. Rogers.

DIRECTORS.—E. N. Sanderson, James Parmelee, J. B. Dennis, Leighton Calkins, all of New York; M. A. Verner, Pittsburg, Pa.; M. T. Herrick and B. F. Miles, Cleveland, O.; Geo. W. Johnson, New Castle, Pa.; Simon Perkins, Sharon, Pa.

GENERAL OFFICE, New Castle, Pa.

REFERENCE.—Consolidation, Vol. XXVI, Sept. 16, '06, p. 424.

Date of information, Apr., 1907. z

PENNSYLVANIA & MAHONING VALLEY RAILWAY CO.—Chartered Feb. 21, 1902. This company owns and operates the Mahoning Valley Southeastern Ry., the Trumbull Electric R. R., the Mineral Ridge & Niles Street Ry., New Castle Traction Co., New Castle & Lowell Ry., New Castle Electric Co. and Lawrence Gas Co., comprising the entire railway systems of Youngstown, O., Niles, O. and New Castle, Pa., and all the electric lighting, power and manufactured gas business of New Castle. Annual meeting second Monday in Jan. In Mar., 1906, the Mahoning & Shenango Railway & Light Co. acquired all the property of this company.

CAPITAL STOCK.—Common, authorized and issued, $5,000,000; par value, $100 per share. Preferred, 5 p. c. cumulative, authorized and issued, $3,000,000; par value, $100 per share.

FUNDED DEBT.—First and refunding mortgage 5 p. c. gold bonds, authorized, $2,750,000, issued, $2,000,000; coupon, but may be registered; dated May 1, 1902, due 1922; denom. $1,000; int. payable Mar. and Nov., at office of N. W. Harris & Co., New York; United States Mortgage & Trust Co., New York, trustee of mortgage.

Please note date of information at end of each report.

New Castle Traction Co.'s first mortgage 5 p. c. gold bonds, authorized and issued $500,000; coupon, but may be registered; dated May 1, 1897, due 1927; int. payable May and Nov., at office of Union Trust Co., Pittsburg, trustee of mortgage.

New Castle Electric Co.'s first mortgage 5 p. c. gold bonds, $200,000; dated Mar. 1, 1897, due 1927.

Lawrence Gas Co.'s mortgage, 6 p. c. bonds, $50,000; dated Aug. 1, 1884, due 1909.

NOTE.—Of the first and refunding mortgage bonds, $750,000 are held to retire underlying bonds. This mortgage provides for a sinking fund of $50,000 per year, commencing after 10 years.

DIVIDENDS.—On preferred 5 p. c. per annum is paid regularly.

*OPERATION.—Year ending June 30, 1906.

Earnings from operation	$194,083
" " other sources	19
Gross income	194,102
Operating expenses	135,136
Gross income less operating expenses	58,966
Deductions from earnings.	
Taxes	7,200
Interest	125,000
Net income (deficit)	73,234

*Report filed with Penn. R. R. Commissioners.

STATISTICS OF TRAFFIC.

Year ending June 30, 1906.

Total passengers carried	4,781,101

BALANCE SHEET.—Dated June 30, 1906.

ASSETS.

Construction and equipment	$ 3,572,287
Stocks and bonds of other companies	6,665,004
Real estate	143,682
Cash	81,492
Accounts receivable	12,898
Material and supplies	59,316
Prepaid accounts	5,516
Miscellaneous	1,044,580
Profit and loss (deficit)	495,403
Total	$12,080,178

LIABILITIES.

Capital stock preferred	$ 3,000,000
" " common	5,000,000
Funded debt	2,500,000
Loans and notes payable	608,026
Accounts payable	98,908
Matured interest unpaid	31,250
Dividends unpaid	19,875
Accrued interest not due	20,833
Miscellaneous	801,286
Total	$12,080,178

PLANT AND EQUIPMENT.—Miles of track (electric), 92; gauge, 4 ft. 8½ in.; 150 cars.

PARKS AND AMUSEMENT RESORTS.—Company owns Cascade Park, consisting of 90 acres of land.

OFFICERS.—See Mahoning & Shenango Railway & Light Co.

POWER STATIONS.—Youngstown, Edenberg, New Castle, Niles.

REFERENCES.—Receipts and shipping bills for electric freight service, Vol. XXIV, Sept. 3, '04, p. 338; cars, Vol. XXVI, Dec. 23, '05, p. 1111.

Date of information, Apr., 1907. z

YOUNGSTOWN-SHARON RAILWAY & LIGHT CO.—This company by ownership of their stocks and bonds controls the properties of the Youngstown & Sharon Street Ry., Valley Street Ry. of Sharon, Pa.; Sharon & Wheatland Street Ry., and the Sharon & New Castle Street Ry., the total mileage being 45 miles, also the Shenango Valley Electric Light Co. and the Youngstown Consolidated Gas & Electric Co. The street railway lines include the railway systems of Sharon, Sharpsville and South Sharon, Pa., also connects Sharon, Pa., with Hubbard and Youngstown, O., and New Castle, Pa. In Mar., 1906, the Mahoning & Shenango Railway & Light Co acquired control of this company through ownership of a majority of its capital stock.

CAPITAL STOCK, authorized and issued, $2,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,500,000, outstanding, $2,439,000; dated Jan. 1, 1900, due 1931; denom. $1,000; coupon, but may be registered, subject to call on any interest date at 115; $61,000 par value of these bonds have been acquired for sinking fund, commencing 1906, 1 p. c. annually to 1916, 1½ p. c. annually thereafter; int. payable Jan. and July, at office of New York Security & Trust Co., trustee.

Second mortgage 5 p. c. income gold bonds, authorized, $1,000,000, issued, $500,000; dated Dec. 31, 1901, due 1927; New York Security & Trust Co., New York, trustee of mortgage. These bonds are subject to call on any interest date at par and accrued interest.

The following securities were deposited with trustee by the company as security on the mortgage.

	STOCK.	BONDS.
Sharon Gas & Water Co.	$52,500	$50,000
Sharpsville Electric Light Co.	12,000	12,000
Shenango Valley Electric Light Co.	10,000	10,000
Youngstown Consolidated Gas & Electric Co.	955,000	545,000
Valley St. Ry. Co., Sharon, Pa.	117,000	94,000
Youngstown & Sharon St. Ry. Co.	600,000	600,000
Sharon & Wheatland St. Ry. Co	50,000	50,000

OPERATION.—Year ending Dec. 31,	1902.	1903.
Earnings from passengers		$511,814
" " other sources		1,526
Gross income	$444,986	513,340
Operating exps. (including taxes, operating cos.)	244,972	303,042
Gross income less operating expenses	200,014	210,298
Deductions from earnings.		
Interest on funded debt		146,612
Sharon & New Castle guaranteed bonds		25,000
Underlying bonds not owned		3,240
Bills and accounts payable		5,819
Taxes		3,000
General expenses		1,532
Net income		25,095

PLANT AND EQUIPMENT.—Miles of track, 40.05; gauge, 4 ft. 8½ in.; 70 lb. T and 90 lb. girder rail; 30 cars.

OFFICERS.—Pres. & Gen. Man. R. Montgomery, Youngstown, O.; V. Pres. E. N. Sanderson, 52 Wall St., New York; Sec. Leighton Calkins, 30 Broad St., New York; Treas. Alex. S. Webb, Jr., 30 Broad St., New York; Audr. S. C. Rogers, Youngstown, O.; Gen. Supt. of Rys. G. J. A. Paul, Youngstown, O.; Ch. Engr. of Power Station H. L. Patterson, Youngstown, O.

GENERAL OFFICE, Youngstown, O.

POWER STATION, Youngstown; repair shop, State Line.

REFERENCE.—Description of road, Vol. XX, Aug. 2, '02, p. 139 (ill.).

Date of information, Apr., 1907. z

YOUNGSTOWN & SHARON STREET RAILWAY CO.—This road runs from the center of Youngstown, via Hubbard to Sharon, where connection is made with the Valley Street Ry., of Sharon, Pa. Both of these roads are a part of the system of the Youngstown-Sharon Railway & Light Co., of Youngstown, O. Annual meeting second Monday in Jan. Operation commenced Oct. 28, 1901.

CAPITAL STOCK, authorized, $725,000, issued, $712,500; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $600,000; dated Dec. 1, 1900, due 1930; denom. $1,000; int. payable June and Dec., at office of New York Security & Trust Co., trustee.

OPERATION.—Year ending Apr. 30,	1903.	1904.	1905.
Earnings from passengers	$108,529	$101,087	§93,901
" " freight and express	3,671	7,204	6,996
Gross income	112,200	§108,291	§100,897

NOTE.—§The above figures are the earnings of the Ohio portion only and do not include lighting and power earnings.

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 4 ft. 8½ in.; 70 lb. T and 94 lb. girder rail; 12 motor cars.

OFFICERS.—Pres. E. N. Sanderson, New York; Sec. & Audr. S. C. Rogers, Youngstown, O.; Treas. Alex. S. Webb, Jr., New York; Gen. Man. Randall Montgomery, Youngstown, O.; Gen. Supt. G. J. A. Paul, Sharon, Pa.; Elec. Engr. J. H. Perkins, Youngstown, O.; Ch. Engr. H. L. Patterson, Youngstown, O.; Mast. Mech. W. C. Elmersdorf, Sharon, Pa.

DIRECTORS.—L. Calkins, P. F. Thompson, New York City; C. B. Wick, M. A. Norris, G. E. Rose, S. D. L. Jackson, Youngstown.

GENERAL OFFICE AND POWER STATION, Youngstown, O.

REPAIR SHOP, near Sharon, Pa.

REFERENCES.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 308; plan of station, Vol. XXI, Mar. 28, '03, p. 477 (ill.); employees handbook, Vol. XXI, Apr. 18, '03, p. 587.

Date of information, Apr., 1907. z

YOUNGSTOWN PARK & FALLS STREET RAILWAY CO.—Chartered Oct. 26, 1893, in perpetuity. Municipal and county franchises expire in 1920 and 1921. This road is controlled by the Mahoning & Shenango Railway & Light Co.

CAPITAL STOCK, authorized and issued, $200,000; par value, $50 per share.

Please note date of information at end of each report.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $200,000; dated Dec. 31, 1898, due Jan. 1, 1916; denom. $1,000; int. payable Jan. and July; Mercantile Trust Co., Pittsburg, trustee of mortgage.

OPERATION.—Year ending Apr. 30,	1904.	1905.	1906.
Total receipts	$65,553	$63,908	$70,418

DIVIDENDS.—Five semi-annual dividends have been paid, the first at the rate of 5 p. c., the remainder at the rate of 6 p. c.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; 6 in. and 9 in. girder and 70 lb. T rail; 12 motor cars and 11 trail cars; Gen. Elec. motors.

PARKS AND AMUSEMENT RESORTS.—Owns and operates Idora Park and reaches South Side and Mill Creek Parks.

OFFICERS.—Pres. M. E. McCaskey, Youngstown; V. Pres. G. J. A. Paul; Sec. & Treas. S. C. Rogers; Supt. & Pur. Agt. E. J. Kane, Youngstown, O.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Youngstown, O.

Date of information, Apr., 1907. z

Youngstown & Southern Railway Co.—Incorporated May 9, 1903. Municipal franchise granted Dec., 1905, for 25 years. Annual meeting in May. This company is a consolidation of former Youngstown & Southern Ry. Co., and Youngstown & Salem Ry. Co. Will have 25 miles of track in operation in July, 1907. Is now operating between Youngstown and Columbiana, and is extending to Leetonia, at which point it will connect with the Youngstown & Ohio River R. R. Co., and through cars will be operated from Youngstown to Leetonia, Washingtonville, Salem and East Liverpool by traffic agreement with the Youngstown & Ohio River R. R. Co.

CAPITAL STOCK, authorized, $1,800,000, issued, $1,430,000; held in treasury, $369,600; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,500,000, outstanding, $700,000; held in treasury, $800,000; coupon, but may be registered; dated Oct. 1, 1903, due 1923; denom. $1,000; int. payable Apr. and Oct., at office of New York Trust Co., trustee of mortgage.

NOTE.—First mortgage provides for a sinking fund of 5 p. c. per annum of bonds outstanding to commence after 5 years. Bonds are not subject to call.

OPERATION.—Year ending Apr. 30,	1905.	1906.
Earnings from passengers		$19,178
" " freight		2,473
Gross income	$7,980	21,651

PLANT AND EQUIPMENT.—Miles of track (electric), 25; gauge, 4 ft. 8½ in.; 28 cars.

OFFICERS.—Pres. John Stambaugh; V. Pres., Gen. Man. & Pur. Agt. S. J. Dill; Sec. & Treas. David Tod; Audr. & Asst. Treas. W. F. Bass; Asst. Supt E. H. Raupp; Ch. Engr. George Tod, Jr; Mast. Mech. Otto Lind; Roadmaster, J. McCloskey, all of Youngstown, O.

DIRECTORS.—John Stambaugh, C. P. Phelps, G. B. Baker, David Tod, A. E. Adams, F. D. Wilkerson, S. J. Dill, A. M. Clark, R. L. Andrews.

GENERAL OFFICE, 21-23 East Front St., Youngstown, O.

REFERENCE.—Contracts, Vol. XXVIII, July 28, '06, p. 151.

Date of information, Apr., 1907. z

Youngstown & Ohio River Railroad Co.—This road is under construction, and will, when completed, connect Salem, Washingtonville, Leetonia, Lisbon and East Liverpool, a distance of 34 miles, and by traffic agreement with the Youngstown & Southern Ry. Co. will operate from Leetonia to Columbiana and Youngstown, a distance of 19 miles.

PLANT AND EQUIPMENT.—Miles of track (electric), 34; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. Geo. A. Stanley; V. Pres. & Treas. Warren Bicknell, Cleveland; Sec. Max P. Goodman, Cleveland; Elec. & Const. Engrs. Cleveland Construction Co., Cleveland, O.

GENERAL OFFICE, 606 Citizens Bldg., Cleveland, O.

POWER STATION, West Point, O.; repair shops, Leetonia, O.

Date of information, Apr., 1907. z

ZANESVILLE.

Population in 1890, 21,009, in 1900, 23,538, in 1906, 24,856.

ZANESVILLE RAILWAY, LIGHT & POWER CO.—Chartered in 1902. This company was the successor to the Zanesville Electric Ry. Co., which company owned all the street railway, electric light and water power properties of the Zanesville Electric Ry. Co. and the Zanesville Electric Light Co. Street railway franchises will expire in 1928. Electric light franchise is perpetual. In May, 1906, the property of this company was acquired by the Columbus, Newark & Zanesville Electric Ry., of Newark, O., which company was leased to the Indiana, Columbus & Eastern Traction Co., June 23, 1906.

The Southeastern Ohio Railway, Light & Power Co.—This road connects Zanesville, South Zanesville, Powells, Roseville and Crooksville.

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 4 ft. 8½ in.; 12 cars.

PARKS AND AMUSEMENT RESORTS.—Controls Moxahala Park and reaches McCrea Park.

OFFICERS.—Pres. Wm. Lipphart, Bellaire, O.; V. Pres. F. B. Hoffman, Wheeling, W. Va.; Sec., Treas. & Audr. Wm. H. Neikirk, Zanesville, O.; Gen. Counsel, E. R. Meyer, Zanesville, O.; Man. Wm. Patterson, Zanesville, O.; Pur. Agt. & Elec. Engr. H. L. Sands, Wheeling, W. Va.; Res. Engr. H. V. Bonnet, Zanesville, O.

GENERAL OFFICE, Zanesville, O.

POWER STATION AND REPAIR SHOP, Powells (no P. O.).

Date of information, Apr., 1907. z

OKLAHOMA.

GUTHRIE.

Population in 1906 (Gov. estimate), 13,808.

The Guthrie Railway Co.—This road, 6.5 miles long, is completed and in operation in the city of Guthrie.

PLANT AND EQUIPMENT.—Miles of track (electric), 6.5; gauge, 4 ft. 8½ in.; 9 cars. Power purchased from the Guthrie Light & Power Co.

PARKS AND AMUSEMENT RESORTS.—Reaches Highland, Island and Guthrie Parks.

OFFICERS.—Pres. Geo. H. Brauer, Oklahoma City; Sec. & Supt. W. J. Faulkner, Guthrie; Treas. Henry M. Brauer, Oklahoma City; Pur. Agt. John W. Sbartel, Oklahoma City; Elec. Engrs. Knox Engineering Co., Chicago, Ill.

GENERAL OFFICE, Guthrie, Okla.

REFERENCE.—Cars, Vol. XXV, June 24, '05, p. 1104.

Date of information, May, 1907. z

LEXINGTON.

Population in 1906, 861.

Oklahoma City, Lexington & Sulphur Springs Electric Railway.—This road is under construction, and when completed will connect Oklahoma City, Capital Hill, Norman, Noble, Lexington, Wayne, Paoli, Paul's Valley, Wynnewood, Davis and Sulphur.

PLANT AND EQUIPMENT.—Miles of track (electric), 90; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. Jay Sherman; V. Pres. E. J. Keller; Sec. & Gen. Man. Geo. A. Teague; Treas. H. A. Hawk; Ch. Engr. Guy V. McClure.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Lexington.

Date of information, May, 1907. z

OKLAHOMA CITY.

Population in 1890, 4,151, in 1900, 10,037, in 1903, 12,800, in 1905 (local estimate), 22,000.

Oklahoma City Railway Co.—This company was incorporated in 1904, and succeeded, on June 13, 1904, to the property of the Metropolitan Railway Co., which was chartered Jan. 28, 1902, in perpetuity. Municipal franchise granted Feb. 11, 1902 in perpetuity. Annual meeting, fourth Tuesday in Jan.

CAPITAL STOCK, authorized and issued, $1,000,000; par value $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $650,000; in escrow, $350,000; in treasury, $300,000; coupon but may be registered; dated July 1, 1904, due 1934; denom. $1,000; int. payable July and Dec. at office of Iron City Trust Co., Pittsburg, Pa., trustee of mortgage.

NOTE.—The company owns $300,000 par value of the bonds above described which are deposited with the Iron City Trust Co. to secure an equivalent amount of notes in denom. of $1,000 each, dated July 1, 1906, and payable July 1, 1909, with interest at the rate of 5 p. c., payable semi-annually and subject to retirement and redemption at any interest payment; accrued during year $25,000.

Of the first mortgage bonds $350,000 are reserved for extensions and improvements at 90 p. c. of cost, to be issued only when net earnings are double interest charges, including the interest on the proposed new issue. These are bonds subject to call, as a whole or in part, on and after July 1, 1914, at 110.

OPERATION.—Year ending Dec. 31,	1904.	1905.	1906.
Earnings from passengers	$85,095	$124,411	$176,906
" " other sources	1,258	1,357	1,820
Gross income	86,353	125,768	178,726
Operating expenses	45,309	69,818	89,233
Gross income less operating expenses	41,044	55,950	89,493

Please note date of information at end of each report.

Deductions from earnings	1904.	1905.	1906.
Interest on funded debt	16,904	22,109	26,754
" " unfunded debt			
Taxes			2,972
Damage fund			5,973
Net income	24,140	33,841	53,794
Total surplus	12,114	46,869	100,662

OPERATING EXPENSES.

Year ending Dec. 31, 1906.

General expenses	$13,246
Transportation expenses	61,021
Maintenance of way and structures	9,752
" " equipment	5,214
Total	$89,233

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1903.	1904.	1905.	1906.
Passengers carried	1,338,090	1,136,879	2,947,014	4,234,359
Car miles run	309,337	311,009	763,365	873,635
Total receipts per car mile	$.193	$.158	$.1650	$.2036
Oper. exps. per car mile	.097	.077	.0915	.1070

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1904.	1905.	1906.
Cost of road and equipment	$1,366,460	$1,423,718	$1,620,898
Bills receivable	1,500	1,073	600
Accounts receivable	418		694
Material and supplies	2,194	2,536	71,524
Sinking and other special funds	2,541	3,000	11,326
Prepaid accounts			7,740
Cash			32,446
Total	$1,373,113	$1,430,327	$1,765,228

LIABILITIES.

Capital stock	$1,000,000	$1,000,000	$1,000,000
Funded debt	350,000	350,000	650,000
Accrued interest		1,190	
Accounts payable	6,300	24,494	990
General and insurance funds	550		
Taxes accrued not due	1,350	1,361	2,250
Depreciation and damages	2,799	4,907	11,326
Other liabilities		1,506	
Profit and loss (surplus)	12,114	46,869	100,662
Total	$1,373,113	$1,430,327	$1,765,228

PLANT AND EQUIPMENT.—Miles of track (electric), 21.73; gauge, 4 ft. 8½ in.; 45 lb., 65 lb. and 70 lb. T rail; 33 motor cars, 9 trail cars, 9 miscellaneous cars; 300 H. P. station plant, Bates-Corliss engines; Gen. Elec. dynamos; West. motors; American cars; McGuire trucks.

PARKS AND AMUSEMENT RESORTS.—Colcord Park, City Park and Military Park.

OFFICERS.—Pres. Anton H. Classen; V. Pres. John W. Shartel; Sec. & Audr. Henry M. Brauer; Treas. Geo. H. Brauer; Gen. Supt. Chas. W. Ford; Mast. Mech. Henry Sproull.

DIRECTORS.—Anton H. Classen, John W. Shartel, Edward H. Cooke, J.M. Owen, George H. Brauer, Oklahoma City; Henry Brauer, Chas. W. Ford.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Oklahoma City.

REFERENCES.—New cars, Vol. XXIV, Oct. 22, '04, p. 761 (ill.); general description, Vol. XXIX, May 11, '07, p. 822.

Date of information, Mar., 1907. z

Oklahoma Interurban Traction Co.—This road is under construction, and when completed will connect Oklahoma City, Norman, Capital Hill, Tecumseh and Shawnee.

PLANT AND EQUIPMENT.—Miles of track (electric), 60; gauge, 4 ft. 8½ in; 4 cars.

PARKS AND AMUSEMENT RESORTS.—Controls Riverside Park.

OFFICERS.—V. Pres. S. C. Glasgow; Sec. & Treas. L. E. Patterson.

GENERAL OFFICE, Post Office Bldg., Oklahoma City.

Date of information, May, 1906. z d

SHAWNEE.

Population in 1900, 3,436, in 1905 (local estimate), 18,000.

Shawnee-Tecumseh Traction Co.—Successor by purchase to the Shawnee Traction Co. On Apr. 10, 1906, the Deka Development Co. purchased this property and built an extension of 5.5 miles to Tecumseh.

PLANT AND EQUIPMENT.—Miles of track (electric), 12.5; gauge, 4 ft. 8½ in.; 15 cars; St. Louis cars and trucks; power rented from Shawnee Lighting Co.

PARKS AND AMUSEMENT RESORTS.—Company has park under construction.

OFFICERS.—Pres. & Gen. Man. Willis E. Fertig, Titusville, Pa.; V. Pres. Louis K. Hyde, Plainfield, N. J.; Sec. J. H. Woods, Shawnee, Okla.; Treas. B. F. Kroffert, Titusville, Pa.; Audr. A. G. Harman, Muskogee, I. T.; Supt., Pur. Agt. & Ch. Engr. O. H. Weddle, Shawnee, Okla.

GENERAL OFFICE AND REPAIR SHOPS, Shawnee, Okla.

REFERENCE.—General description, Vol. XXIX, Apr. 13, '07, p. 637.

Date of information, May, 1907. z

TECUMSEH.

Oklahoma Rapid Transit Co.—Reorganization of the Tecumseh-Norman Traction Co. This company has under construction an electric railway which is to connect Oklahoma City, Tecumseh and Norman, a distance of about 40 miles.

CAPITAL STOCK, authorized, $1,000,000.

OFFICERS.—Pres. Geo. Silsby; V. Pres. W. E. Powell; Sec. Geo. Weed; Treas. & Pur. Agt. D. D. Klapp; Supt. J. H. Surber, all of Tecumseh.

DIRECTORS.—J. H. Surber, S. B. Mitchell, H. Loop, E. W. Milburn, W. E. Powell, Geo. Weed, M. H. Tennison, D. D. Klapp.

GENERAL OFFICE, Oklahoma City, Okla.

POWER STATION, midway between Tecumseh and Norman.

Date of information, May, 1907. j z

TULSA.

Tulsa Street Railway Co.—This company has an electric railway under construction in Tulsa.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in; 8 cars; power leased from People's Gas & Electric Co.

OFFICERS.—Pres. & Pur. Agt. C. H. Bosler, Dayton, O.; V. Pres. D. H. Pfoutz, Dayton, O.; Sec. A. S. Houck, Tulsa; Treas. C. D. Wrightsman, Tulsa.

REPAIR SHOPS on Hodge St.

Date of information, Jan., 1907. d z

OREGON.

ALBANY.

Population in 1900, 3,149.

Albany Street Railway Co.

PLANT AND EQUIPMENT.—Miles of track (horse), 3.6; gauge, 3 ft. 6 in.; 4 cars.

OFFICERS.—Pres. C. Sullivan; V. Pres. J. R. Wyatt; Sec. & Treas. H. Roberts; Gen. Man. & Supt. J. E. Ross.

GENERAL OFFICE, AND REPAIR SHOPS, Albany, Ore.

Date of information, July, 1905. d z

ASTORIA.

Population in 1890, 6,184, in 1900, 8,381, in 1906 (Gov. estimate), 9,701.

Astoria Electric Company.—Chartered Mar. 2, 1900, in perpetuity. Municipal franchise granted Feb. 6, 1900, for 75 years. Annual meeting second Monday in Jan. This company is a consolidation of the West Shore Mills Co., Astoria Gas Light Co. and Astoria Street Ry. Co., and it operates the entire railway, electric lighting and power and gas plants of Astoria.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $150,000; dated Apr. 1, 1903, due 1923; denom. $100; int. payable May and Oct., at office of Security Savings & Trust Co., Portland, Ore., trustee of mortgage.

Bonds may be called for payment at six months' notice, at a price of 105 and accrued interest.

OPERATION.—Year ending Dec. 31,	1902.	Feb. 28, 1903.	Feb. 29, 1904.	Feb. 28, 1906.
Receipts from passengers	$17,398	$17,984	$23,761	
" " other sources	48,685	50,115	57,177	
" total	66,083	68,099	80,938	$99,422
Operating expenses	45,322	§46,006	§47,123	57,496
Earnings from operation	20,761	22,093	33,815	41,926
Deductions from income				
Interest on bonds	6,165	8,011	8,220	9,000
" " floating debt	180	201	267	
Taxes	905			
Net income	13,511	13,881	25,328	32,926
Dividends paid		none	none	
Total surplus		15,702	41,030	

§ Including taxes.

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1902.	Feb. 29, 1904.
Passengers carried	400,000	514,094
Car miles run	160,416	166,974
Total receipts per car mile	$.412	$.142
Operating expenses per car mile	.283	.282

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1902.	1903.	1904.
Cost of road	$451,409	$452,835	$464,072
" " equipment		12,425	29,440
Other permanent invest.	5,000	5,000	5,000
Cash	1,359	4,459	15,833
Bills and accts. receivable	5,952	5,959	8,087
Material and supplies	1,721	1,969	1,723
Other assets	855	893	1,628
Total	$466,296	$483,540	$525,783
LIABILITIES.			
Capital stock	$300,000	$300,000	$300,000
Funded debt	137,000	137,000	150,000
Accrued interest	3,064	3,026	3,387
Bills and accts. payable	12,720	5,657	5,784
Profit and loss (surplus)	13,511	37,857	66,612
Total	$466,296	$483,540	$525,783

PLANT AND EQUIPMENT.—Miles of track (electric), 5.1; gauge, 3 ft. 6 in.; 30 lb. T, 38 lb. and 52 lb. girder rail; 9 motor cars; 6 trail cars, 10 freight cars, 1 elec. loco., 1200 H. P. station plant; Watts & Campbell, Hoffman & Billings and Hooven, Owens & Rentschler engines; Gen. Elec. dynamos and motors; Brownell and own cars; Brill trucks.

OFFICERS.—Pres. S. Z. Mitchell, New York, N.Y.; V. Pres. S. S. Gordon, Astoria, Ore.; Sec. Treas. & Man. C. N. Huggins, Portland, Ore.; Gen. Supt. & Pur. Agt. C. A. Coolidge, Astoria, Ore.; Mast. Mech. J. F. Kelly.

DIRECTORS.—S. S. Gordon, Charles H. Page and Martin Foard, Astoria, Ore.; S. Z. Mitchell, Tacoma, Wash.; C. N. Huggins, Portland, Ore.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Astoria, Ore.

Date of information, May, 1907. z

FOREST GROVE.

Population in 1906, 2,200.

Forest Grove Transportation Co.—Incorporated Jan. 29, 1906. Municipal franchise granted in 1906 for 15 years. Annual meeting Feb. 15. This road was put in operation July 1, 1906, and connects Forest Grove and South Forest Grove with the South Pacific depot.

CAPITAL STOCK, authorized and issued, $10,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 1.5; gauge, 4 ft. 8½ in.; 45 lb. rail; 2 cars. Power rented from Haines Electric Power Co.

OFFICERS.—Pres. E. W. Haines; V. Pres. J. E. Loomis; Sec. W. H. Hollis; Treas. G. G. Hancock, all of Forest Grove, Ore.

DIRECTORS.—E. W. Haines, J. E. Loomis, John Templeton, Geo. F. Naylor, W. H. Hollis, Geo. G. Hancock.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Forest Grove, Ore.

Date of information, May, 1907. z

OREGON CITY.

Population in 1900, 7,494.

WILLAMETTE FALLS CO.—This property is now owned by the Portland Gen. Elec. Co., which is controlled by the Portland Railway, Light & Power Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 56 lb. rail; 2 motor cars, 7 trail cars; 10,000 H. P. station plant; Gen. Elec. motors.

GENERAL OFFICE, First and Alder Sts., Portland, Ore.

POWER STATION AND REPAIR SHOP at Oregon City.

Date of information, May, 1907. z

PORTLAND.

Population in 1890, 46,385, in 1900, 90,426, in 1906 (Gov. estimate), 109,884.

Portland Railway, Light & Power Co.—Incorporated in Oregon in 1906 and owns practically all the capital stock of the Portland Ry. Co., the Oregon Water Power & Ry. Co., the Portland General Electric Co. and the Vancouver Electric Light & Power Co.

CAPITAL STOCK.—Common, authorized and outstanding, $10,000,000; preferred, authorized and issued, $5,000,000.

FUNDED DEBT.—Collateral trust mortgage 5 p. c. gold notes, authorized and outstanding, $3,000,000; dated 1906, due 1931.

OPERATION OF COMBINED PROPERTIES.—Year ending Dec. 31, 1906.

Gross income	$3,452,607
Operating expenses	1,914,320
Gross income less operating expenses	1,538,287
Deductions from income. Interest, Fixed charges	1,004,414
Net income	553,873

OFFICERS.—Pres. C. M. Clark, Philadelphia, Pa.; V. Prests. H. L. Clark, Philadelphia, Pa., and F. I. Fuller, Portland, Ore.; Sec. C. N. Huggins, Portland, Ore.; Treas. S. G. Reed, Portland, Ore.; Asst. Sec. & Asst. Treas. G. L. Estabrook, Philadelphia, Pa.

DIRECTORS.—C. M. Clark, H. L. Clark, Philadelphia, Pa.; Louis Rangers, Ogden Mills; Frederick Straus, A. C. Bedford, New York; F. I. Fuller, S. G. Reed, F. G. Sykes, C. N. Huggins, Frederick V. Holman, Portland, Ore.

GENERAL OFFICE, First and Alder Sts., Portland, Ore.

Date of information, May, 1907. z

PORTLAND RAILWAY CO.—Incorporated in the State of Oregon, Oct. 13, 1905, for the purpose of owning and operating a system of street railways in the city of Portland, Ore., and the country adjacent thereto, and for other incidental purposes. It succeeded to the rights of the Portland Consolidated Ry. Co., which had been in turn the successor of the Portland Ry. Co. (not the present company) and to the City & Suburban Ry. Co. These companies succeeded to the interest of the properties of the Multnomah Street Ry. Co., Portland & Vancouver Ry. Co., Portland Traction Co., Portland Consolidated Street Ry. Co., Trans-continental Street Ry. Co., the Willamette Bridge Ry. Co., Portland & Fairview Ry. Co., the Waverly Woodstock Electric Ry. Co., and the Metropolitan R. R. Co. The company also owns a ferry system across the Columbia River to Vancouver. In 1906 the Portland Railway, Light & Power Co. acquired practically all the capital stock of this company.

CAPITAL STOCK, issued and outstanding, $6,500,000, divided into $2,500,000 preferred stock and $4,000,000 common stock. Shares $100 each full paid. The preferred stock bears interest at 5 p. c. only and is cumulative. Dividends are payable Jan., quarterly. Transfer agent of both preferred and common stock is E. W. Clark & Co., Philadelphia, Pa. Registrar of stock is Trust Co. of North America, Philadelphia, Pa.

FUNDED DEBT.—First and refunding 5 p. c. gold bonds; dated Nov. 1, 1905, due Nov. 1, 1930; amount authorized, $10,000,000; int. at the rate of 5 p. c.; coupons payable May and Nov. 1 at the agency of the company in the city of New York. The principal of the bonds can be registered. Issued and outstanding, $6,227,000; reserved to retire underlying bonds (see below), $1,603,000; reserved for future additions to the property, at not more than 80 p. c. of the actual cash cost, $2,170,000. Trustee of the bonds, The New York Trust Co., of New York. The detail of the underlying $1,603,000 is as follows:

City & Suburban Ry. Co.'s new mortgage 4 p. c. gold bonds, issued, $1,290,000; dated June 1, 1900, due June 1, 1930; int. payable June 1 and Dec. 1, at office of Security Savings & Trust Co., of Portland, trustee of mortgage.

City & Suburban Ry. Co.'s consolidated mortgage 6 p. c. gold bonds, issued, $87,000; dated Sept. 1, 1891, due Sept. 1, 1916; int. payable Mar. 1 and Sept. 1, at office of Security Savings & Trust Co., of Portland, trustee of mortgage.

Willamette Bridge Ry. Co.'s first mortgage 6 p. c. bonds, issued, $100,000; dated Sept. 2, 1889, due Mar. 1, 1914; int. payable Mar. 1 and Sept. 1, at office of American Loan & Trust Co. of Boston, Mass., trustee of mortgage.

Multnomah Street Ry. Co.'s first mortgage 6 p. c. gold bonds, issued, $126,000; dated June 1, 1900, due June 1, 1910; int. payable June 1 and Dec. 1, at office of American Trust & Savings Bank, of Chicago, Ill., trustee of mortgage.

The registrar of the bonds is the New York Trust Co., New York City.

NOTE.—Of the first and refunding bonds a sinking fund commences in 1907. The amount is $25,000 per annum from 1907–09 inclusive; $40,000 per annum 1910–19 inclusive, and $60,000 per annum from 1920 to maturity.

FRANCHISES.—The franchises are very liberal, and under the present laws cannot be duplicated. Some of them are perpetual, and the balance run for 30 years, from Nov., 1902, and Jan., 1903.

OPERATION.—Year ending Dec. 31, 1906.

Gross income	$1,684,156
Operating expenses	974,699
Gross income less operating expenses	709,457
All fixed charges, including taxes	436,832
Net income	272,625
Dividends on preferred stock, 5 p. c. on $2,500,000	125,000
" " common " 2 " " 4,000,000	80,000
Surplus	67,625

Please note date of information at end of each report.

BALANCE SHEET.—Dated Jan. 31, 1907.

ASSETS.

Cost of property	$14,139,081
Supplies on hand	141,870
Prepaid and suspence accounts	48,517
Cash	36,800
Accounts receivable	195,386
Bills receivable	282,245
Total	$14,843,898

LIABILITIES.

Capital stock preferred	$ 2,500,000
" " common	4,000,000
Portland Ry. Co. first mortgage bonds	6,227,000
Underlying bonds	1,603,000
Accounts and notes payable	226,106
Accrued liabilities	148,630
Deferred "	20,503
Sinking fund for extraordinary renewals, depreciation, etc.	46,463
Profit and loss (surplus)	72,197
Total	$14,843,898

PLANT AND EQUIPMENT.—Miles of track (electric), 116; gauge, 3 ft. 6 in.; 84 lb. and 90 lb. grooved rail, 60, 56, 45 and 40 lb. T rail; 252 motor cars, 24 trail cars, also additional motor car bodies, freight cars, snow plows, etc.; power purchased from Portland General Electric Co.

OFFICERS.—V. Prests. F. I. Fuller, Portland, Ore.; E. W. Clark, Philadelphia, Pa.; Sec. C. N. Huggins, Portland, Ore.; Treas. S. G. Reed; Asst. Sec. & Asst. Treas. George L. Estabrook, Philadelphia, Pa.

DIRECTORS.—F. I. Fuller, C. M. Clark, Frederick Strauss, Ogden Mills, E. W. Clark, Jr., A. L. Mills, J. C. Ainsworth, O. F. Paxton, C. N. Huggins.

GENERAL OFFICES, First and Alder Sts., Portland, Ore.

REPAIR AND CAR BUILDING SHOPS.—The company builds its own cars and trucks. The shops are located at 23rd and Washington Sts. and 24th and Savier Sts.

REFERENCES.—Semi-convertible cars, Vol. XXIII, May 21, '04, p. 777 (ill.); consolidation of Portland Ry. Co. and City & Suburban Co., Vol. XXIV, Sept. 17, '04, p. 418; notes on company's system, Vol. XXIV, Dec. 31, '04, p. 1134 (ill.); sale of system, Vol. XXVII, May 5, '06, p. 745; terminal plans, Vol. XXVIII, Nov. 24, '06, p. 1023; power system, Vol. XXIX, May 18, '07, p. 868.

Date of information, May, 1907. j z

OREGON WATER POWER & RAILWAY CO.—Chartered June 7, 1902, in perpetuity. Municipal franchise granted in Oct., 1890, for 50 years. This company is the successor to the Portland City & Oregon Ry. Co. which was a consolidation of the East Side Ry. Co., the Mt. Scott Ry. and the Oregon City & Southern Ry. Annual meeting second Tuesday in Jan. This company's lines connect Portland with Milwaukee, Oregon City, Gresham, Eagle Creek, Estacada and Cazadero. In 1906, the Portland Railway & Light Co. acquired all the capital stock of this company and its property has been conveyed to that company.

CAPITAL STOCK.—All owned by the Portland Railway, Light & Power Co.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized, $5,000,000, outstanding, $3,931,000; dated July 1, 1902, due 1932; denom. $1,000; int. payable Jan. and July, at office of Land, Title & Trust Co., Philadelphia, Pa., trustee of mortgage.

Portland City & Oregon Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated Feb. 15, 1901, due 1921; denom. $1,000; int. payable Feb. and Aug., at office of North American Trust Co., New York, trustee of mortgage.

NOTE.—$500,000 of the first mortgage bonds are reserved to retire underlying bonds. First mortgage bonds may be called for payment at 105, on or after July 1, 1912. This mortgage provides for a sinking fund of 25 p. c. of net earnings, after interest and taxes have been deducted, to become operative after 1907. The Portland City & Oregon Ry. Co's. bonds are subject to call at par and accrued interest after Feb. 15, 1911, upon sixty days' notice. This mortgage calls for sinking fund of $5,000 per annum for the first four years and $10,000 per annum thereafter, commencing Feb. 15, 1907.

PLANT AND EQUIPMENT.—Miles of track (electric), 67, of which 57 miles are on private right of way; gauge, 4 ft. 8½ in.; 56 lb. T rail; 28 motor cars and 18 trail cars; 4 motor freight cars, 16 box and 112 flat cars; 2-500 H. P. station plants; Stanley and Gen. Elec. dynamos and motors, Brill and Holman cars. 20,000 H. P. water power plant on Clackams River was completed Feb., 1907.

PARKS AND AMUSEMENT RESORTS.—Owns The Oaks, Cancmah and Estacada Parks.

OFFICERS AND DIRECTORS.—See Portland Ry., Light & Power Co.

GENERAL OFFICE, First and Alder Sts., Portland, Ore.

POWER STATION, Portland; repair shop, Milwaukee, Ore.

REFERENCES.—New interurban cars, Vol. XXIV, July 9, '04, p. 78 (ill.); description of system, Vol. XXIV, Oct. 22, '04, p. 730 (ill.); method of handling passengers, freight and operating features, Vol. XXIV, Oct. 29, '04, p. 778 (ill.).

Date of information, May, 1907. z

United Railways Co.—This company has purchased the Oregon Traction Co. and has an electric railway under construction which will connect Portland, Hillsboro, Forest Grove and Salem.

OFFICERS.—Pres. W. L. Benham; Sec. A. C. Emmons; Treas. W. C. Morris, all of Portland, Ore.

GENERAL OFFICE, Commonwealth Bldg., Portland, Ore.

Date of information, May, 1907. z

Oregon Electric Railway Co.—This company was incorporated in Oregon May 19, 1906, and is constructing an electric railway which, when completed, will connect Salem and Portland. The Willamette Valley Traction Co. is controlled by this company.

CAPITAL STOCK, authorized, $2,500,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 53; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. Harold B. Clark, Englewood, N. J.; V. Pres. H. T. Corbett, Portland, Ore.; Sec. Arthur E. Goddard, 63 Wall St., New York; Treas. Wm. Elliott, 5 Nassau St., New York; Engrs. & Builders, W. S. Barston & Co., New York-Portland.

GENERAL OFFICE, Failing Bldg., Portland, Ore.

Date of information, Oct., 1906. x d z

Mount Hood Electric Railway Co.—This road will connect Portland with all towns east as far as Mount Hood.

PLANT AND EQUIPMENT.—Miles of track (electric), 60; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. S. B. Cobb; V. Pres. H. Wittenberg; Sec. C. W. Miller; Treas. C. W. Pallett, all of Portland, Ore.

GENERAL OFFICE, Commercial Block, Portland, Ore.

POWER STATION on Sandy River.

Date of information, June, 1906. d

SALEM.

Population in 1900, 4,258, in 1905, (local estimate) 14,000.

PORTLAND GENERAL ELECTRIC CO.—This company has acquired the Citizens' Light & Traction Co. with which was merged the Salem Light & Power Co., the Salem Gas Light Co. and the Salem Consolidated Street Ry. Co.; operates the only electric light and power plant in Salem, a 1,000 H. P. plant. On Dec. 1, 1906, the Union Light & Power Co. was absorbed and later the Portland Railway, Light & Power Co. acquired control of this company through ownership of stock.

CAPITAL STOCK.—Owned by Portland Railway, Light & Power Co., Portland, Ore.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $10,000,000, outstanding, $4,752,000; dated July 1, 1905, due 1935; denom. $1,000; int. payable Jan. and July, at the office of the United States Mortgage & Trust Co., New York, trustee of mortgage.

NOTE.—Bonds are subject to call after July 1, 1915, at 107½ and interest. Sinking fund of 1 p. c. per annum of outstanding bonds commences May 1, 1915.

FRANCHISES.—The company owns a perpetual electric light and power franchise and a 50-year railway franchise dating from 1888. The company also has long time contracts with the city of Salem for street lighting, and with the state of Oregon for lighting the Penitentiary, Insane Asylum, Capitol, Blind School, Reform School and Deaf Mute School.

PLANT AND EQUIPMENT.—Miles of track (electric), 13; gauge, 4 ft. 8½ in.; 40 lb. T rail; 14 motor cars; Lane & Bodley engines; Gen. Elec, dynamos and motors; Brill, Brownell, Pullman and Stockton rebuilt cars; Peckham, Brill and McGuire trucks.

LIGHTING PLANT.—1-250 K. W. Westg. 2300 volt A. C. 60 cycles; 1-200 K.W. Gen. Elec. 2300 volt A. C. 60 cycles; 1-150 K.W. Gen. Elec. 550 volt D. C.; 1-400 K. W. Gen. Elec. direct connected 550 volt D. C. unit; 1-325 K. W. Gen. Elec. 2300 volt A. C., 60 cycles; 300 K. W. D. C. 500 volt M. Gen. Set.; lines in multiple with water plant at Silverton; capacity 250 K. W. Westg.; transmission 20,000 volt.

PARKS AND AMUSEMENT RESORTS.—Reaches Fair Grounds.

OFFICERS.—Pres. C. W. Clark, Philadelphia, Pa.; V. Pres. F. I. Fuller, Portland; Sec. & Pur. Agt. C. N. Huggins; Treas. Samuel G. Reed, Portland; Gen. Man. F. G. Sykes, Portland; Local Man. Rollin K. Page, Salem, Ore.

GENERAL OFFICE, Cor. State and Commercial Sts., Salem, Ore.

POWER STATION AND REPAIR SHOPS, Salem, Ore.

Date of information, May, 1907. z

UNION.

Population in 1890, 604, in 1900, 937, in 1905, (local estimates), 1,500.

Union Street & Suburban Railway Co.—Chartered Dec. 22, 1894, to purchase the properties of the Union Ry. This company was sold in 1906 to the Central Railway of Oregon. (steam)

CAPITAL STOCK, authorized and issued, $20,000; par value, $100 per share.

PLANT AND EQUIPMENT.—Miles of track 2.6; gauge, 4 ft. 8½ in.; 2 motor cars; 3 steam locos.

GENERAL OFFICE AND REPAIR SHOPS, Union, Ore.

Date of information, Mar., 1907. x

Central Railway of Oregon.—This road is under construction and will connect Union, Cove La Grande, Summerville, Elgin, Hot Lake and Island City. In 1906, the company purchased the Union Street & Suburban Ry.

OFFICERS.—Pres. Edwin Wilcock, 232 Summer St., Boston, Mass.; V. Pres. John A. Lansing, 49 Dana St., Cambridge, Mass.; Sec. J. Willard Spencer, 714 Malley Bldg., New Haven, Conn.; Treas. Chas. E. Graham, 293 Wooster St., New Haven, Conn.; Asst. Gen. Man. Robert A. Marr, Union, Ore.; Ch. Engr. Arthur B. Browne, Boston, Mass.

GENERAL OFFICE, Union, Ore.

Date of information, May, 1907. z

PENNSYLVANIA.

ALLENTOWN.

Population in 1890, 25,228, in 1900, 35,416, in 1906 (Gov. estimate), 41,595.

Lehigh Valley Transit Co.—This company is successor by purchase under foreclosure proceedings (in June, 1905), to the Lehigh Valley Traction Co. and the Philadelphia & Lehigh Valley Traction Co. The Lehigh Valley Traction Co. was a consolidation in Dec., 1899, of the following companies, with practically all the lines operating in Allentown and vicinity, comprising the properties previously owned or leased by the Allentown & Lehigh Valley Traction Co., as follows:

Lehigh Valley Traction Co.,
Allentown Passenger Ry. Co.,
Bethlehem & Allentown Street Ry. Co ,
Bethlehem & South Bethlehem Street Ry. Co.,
Catasauqua & Northern Street Ry. Co.,
South Bethlehem & Hellerstown Street Ry. Co.,
Allentown & Emaus Street Ry. Co.,
*Allentown Electric Light & Power Co.,
*Rittersville Hotel Co. and Park.

*Not part of the consolidation, but controlled by ownership of stock.

In Feb., 1900, the properties of the Bethlehem & Nazareth Street Ry. Co. and the Bethlehem Electric Light Co. were leased. The company owns the entire capital stocks of all the above companies, excepting the Allentown Electric Light & Power Co., of which it owns the majority of stock. On Feb. 8, 1906, leased the Quakertown Traction Co. at an annual rental of $15,000.

NOTE.—The figures given below include the operation of the Slate Belt Electric Street Ry. Co. and the Easton Consolidated Electric Co. until May 9th and 1st, 1904, respectively, when the leases with these two companies were cancelled and they resumed separate operation.

CAPITAL STOCK.—Common, authorized and issued, $3,000,000; preferred, 5 p. c. cumulative after 5 years, authorized and issued, $5,000,000; par value, $50 per share. Stock is held in a voting trust for 3 years from Nov. 3, 1905.

FUNDED DEBT.—First mortgage 4 and 5 p. c. gold coupon bonds, authorized, $5,000,000, outstanding, $4,700,000; dated Dec. 1, 1905, due 1935; denom. $1,000; int. payable Mar. and Sept. at office of company's agency in Philadelphia, Brown Bros. & Co., or its office in Allentown, Pa.; Guarantee Trust Co. of New York, trustee of mortgage.

Consolidated mortgage 4 and 5 p. c., authorized, $7,500,000, outstanding, $2,040,000.

NOTE.—Of the first mortgage bonds for $5,000,000, $2,770,000 bear 4 p. c. and $2,230,000 5 p. c. Of the $7,500,000 consolidated, $2,500,000 are 4 p. c. and $5,000,000 are 5 p. c. The latter are reserved to retire first mortgage bonds. The first mortgage bonds are redeemable on any interest date, the 4 p. c's. at 105 and the 5 p. c's. at 110; $300,000 of these bonds are reserved to take up the $300,000 Quakertown Traction bonds.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$775,341	$729,999	$605,518	$492,814
" " other sources	36,327	107,633	10,828	1,547
Gross income	811,668	837,632	616,346	494,361
Operating expenses	585,197	575,940	415,566	334,743
Gross income less oper. exps.	226,472	261,692	200,780	159,618
Deductions from earnings.				
Taxes	16,873	16,957	13,128	6,671
Interest on funded debt	116,900	113,900	123,926	118,080
" " unfunded debt	61,097	19,753		
Rentals	228,086	188,892	34,207	17,750
Other deductions	1,862	6,738	5,897	1,858
Net income	*198,345	*84,548	23,622	15,259
Dividends	7,905			
Surplus	*206,250	*84,548	23,622	15,259
Total surplus	*268,209	*725,314	*701,692	139,931

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1906.
Receivership expense			$ 14,170	
General expenses	$ 66,073	$ 68,073	53,859	$ 44,492
Transportation expenses	201,150	421,938	392,935	219,890
Maintenance of way and bldgs.	41,766	39,886	46,733	31,285
" " equipment	42,139	55,301	68,243	39,076
Total	$351,128	$585,197	$575,940	$334,743

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1906.
Revenue pass. carried	14,114,538	15,859,925	no record	7,543,171
Transfers		2,285,284	2,086,290	
Passenger car miles run		3,801,469	3,440,065	1,819,040
Total receipts per car mile.		$.213	$.2270	$.271
Oper. expenses per car mile		.153	.1674	.184

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and Cost of equipment	$2,960,228	$3,135,483	$3,144,461	$14,923,964
Stock of other companies	206,200	206,200	206,200	288,879
Other permanent invest.	2,596,110	2,594,710	2,594,710	
Dis. on stock & bonds	180,128	180,128	376,128	
Cash	5,332	45,112	97,463	33,034
Accounts receivable		55,292	81,479	21,210
Material and supplies	94,352	102,047	110,357	83,064
Additions & betterments.	217,352			
Open accounts	45,715			
Real estate	5,000	5,009	5,000	
Sundries	1,500	1,500	1,000	
Accounts written off	372,557			
Profit and loss (deficit)	268,209	725,314	701,692	
Total	$6,952,683	$7,050,786	$7,318,490	$15,353,751
LIABILITIES.				
Capital stock	$2,681,200	$2,681,200	$2,881,200	$ 8,000,000
Funded debt	2,770,000	2,770,000	2,770,000	7,100,000
Real estate mortgages				4,000
Receivers certificates		110,000	110,000	
Accounts payable	104,182	107,763	87,655	19,882
Bills payable	1,096,835	1,036,335	1,032,974	
Accounts accrued	133,968	218,359	267,961	14,330
Interest accrued			166,200	67,473
Notes and mortgages		2,500	2,500	
Sundries	166,498	124,629		8,135
Profit and loss (surplus)				139,931
Total	$6,952,683	$7,050,786	$7,318,490	$15,353,751

PLANT AND EQUIPMENT.—Miles of track (electric), owned 117, leased 25, total 142; gauge 4 ft. 8½ in.; 60 lb. to 70 lb. T and 96 lb. girder rail; 83 motor passenger cars; 5 motor work cars; 1 motor officials' car; 29 trail and other cars; 6 snow plows; 1 sweeper; Cooper engines; Gen. Elec. and West. dynamos; West. motors; Brill, St. Louis and Stephenson cars.

PARKS AND AMUSEMENT RESORTS.—Owns Central Park at Rittersville.

OFFICERS.—Pres. David Young; V. Pres. E. M. Young; V. Pres. & Gen. Man. Warren S. Hall; Sec. & Treas. C. N. Wagner; Audr. C. M. Walter; Supt. H. C. Barron; Pur. Agt. D. W. McFetridge; Ch. Engr. W. H. Hall; Elec. Engr. R. C. Dornblaser; Mast. Mech. C. B. Easty.

GENERAL OFFICE AND REPAIR SHOP, Allentown, Pa.

POWER STATIONS.—Allentown, Quakertown, Souderton, Walnutport and Ambler.

REFERENCES.—Reorganization of company, Vol. XXIII, June 11, '04, p. 913; Vol. XXIV, Aug. 27, '04, p. 302; cars, Vol. XXVII, Jan. 20, '06, p. 123.

Date of information, June, 1907. j z

ALLENTOWN & SLATINGTON STREET RAILWAY CO.—Chartered Dec. 1, 1898. This road is 21.5 miles long, and extends from Allentown to Slatington and Slatedale, through the townships of South Whitehall, North Whitehall and Washington. The road was sold under foreclosure June, 1905, and merged into the Lehigh Valley Transit Co.

PHILADELPHIA & LEHIGH VALLEY TRACTION CO.—Chartered Feb. 14, 1901. In June, 1905, the property of this company together with that of the Lehigh Valley Traction Co., was sold under foreclosure proceedings June 1905 and was merged into the Lehigh Valley Transit Co.

Allentown & Reading Traction Co.—Chartered Apr. 25, 1898. This company was formerly known as the Allentown & Kutztown Traction Co. This company purchased the properties of the Allentown & Reading St. Ry. Co. and leases the Kutztown & Fleetwood St. Ry. Co., and has also entered into an agreement with the United Traction Co. of Reading for the purpose of extending its lines from Allentown into the city of Reading.

CAPITAL STOCK, authorized and issued, $250,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $250,000; dated July 1, 1900; due 1930; int. payable semi-annually.

First consolidated mortgage 5 p. c. gold bonds, authorized, $750,000, issued, $300,000; coupon, but may be registered; dated July 1, 1902, due 1932; denom. $500 and $1,000; int. payable Jan. and July, at office of Integrity Title Insurance & Trust Co., Philadelphia, Pa., trustee of mortgage.

Kutztown & Fleetwood Street Ry. Co.'s first mortgage bonds, authorized and issued, $200,000; dated Jan. 1, 1902, due 1932.

NOTE.—$450,000 of the first consolidated mortgage bonds are reserved to retire prior liens. These bonds may be called for payment at par after July 1, 1917. The first mortgage bonds are redeemable after July 1, 1910, at par.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.	Jan. 1, 1907.
Earnings from pass.	$99,067	$128,412	$136,326	$165,576	$170,540
" other sources..	2,658	4,082	9,373		4,523
Gross income	101,725	132,494	145,699	165,576	175,063
Operating expenses	48,171	77,115	72,741	82,335	101,152
Gross inc. less oper. exps.	53,554	55,379	72,958	83,241	73,911
Deductions from earnings.					
Taxes	3,069	2,847			
Int. on funded debt..	12,500	27,500	27,500	27,500	
" unfunded debt	27,205				
Other deductions		24,451	16,039	17,790	
Rentals			10,000	10,000	
Net income	10,779	581	19,419	27,951	
Total surplus	*104,655	*104,073	*84,654	*56,704	

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$ 4,275	$19,600	$12,006
Transportation expenses	23,254	15,992	49,982
Maintenance of way and structures	2,655	3,037	4,388
" " equipment	3,550	9,542	10,739
Total	$33,734	$48,171	$77,115

STATISTICS OF TRAFFIC.

Year ending June 30.	1903.	1904.	1905.	1906.
Passengers carried	1,058,039	2,000,000	3,444,552	3,720,080
Passenger car miles run				695,383
Total receipts per car mile.				$.2517
Oper. expenses " " " .				.1450

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road	$664,022	$951,672	$998,023	$1,033,690	$1,051,932
" equip...	54,800				
Stock for leases and services..	720				
Cash			11,084	1,191	1,166
Material & sups.	3,532				
Prepaid insur...		3,857			
Profit & loss (def)		104,655	104,073	84,654	56,704
Total	$723,075	$1,060,185	$1,113,180	$1,119,535	$1,109,802
LIABILITIES.					
Capital stock	$250,000	$250,000	$250,000	$250,000	$250,000
Funded debt	195,000	550,000	550,000	550,000	550,000
Loans	156,222			166,607	176,890
Accounts pay...	12,010	149,394	173,309	2,707	3,252
Int. accrued and not yet due				18,750	18,750
Construction acct	53,520				
Mortgages	40,000				
Other liabilities.		110,790	139,871	131,471	110,910
Profit & loss (sur)	16,322				
Total	$723,075	$1,060,185	$1,113,180	$1,119,535	$1,109,802

PLANT AND EQUIPMENT.—Miles of track (electric), owned 20, leased, 14.6, trackage, 5, total 39.6; gauge, 4 ft. 8½ in.; 65 lb. T rail; 37 motor cars, 3 service cars; West. generator.

PARKS AND AMUSEMENT RESORTS.—Owns Dorney Park and Fairview Grove.

OFFICERS.—Pres. Howard E. Ahrens, Reading, Pa.; V. Pres. S. K. Hoffman, Hamburg, Pa.; Sec. A. R. Beers, Mauch Chunk, Pa.; Treas, George B. Schaeffer, Reading, Pa.; Supt. and Pur. Agt. I. S. Ruth, Allentown, Pa.; Ch. Engr. & Engr. Power Station Wm. J. Baer, Kutztown, Pa.; Mast. Mech. Chas. Heffner, Kutztown, Pa.

DIRECTORS.—H. E. Ahrens, Geo. B. Schaeffer and James S. Ahrens, Geo. H. Gerber, Reading, Pa.; S. K. Hoffman, P. L. Diener and F. R. Wagner Hamburg, Pa.; John M. Kutz, Mahoney City, Pa.; Asa R. Beers, Mauch Chunk, Pa.; W. D. Mohn, Mohnsville, Pa.

GENERAL OFFICE, Y. M. C. A. Bldg., Allentown, Pa.

POWER STATIONS.—Griesermersville and Kutztown; repair shop, Kutztown.

REFERENCE.—Description of park, (brief), Vol. XVII, Mar. 2, '01, p. 308.

Date of information, Jan., 1907. z b

KUTZTOWN & FLEETWOOD STREET RAILWAY CO.—Chartered June 1, 1889. This road is leased to and operated by the Allentown and Reading Traction Co.

CAPITAL STOCK, $200,000.

FUNDED DEBT, $200,000.

OFFICERS.—Pres. H. E. Ahrens; Sec. John M. Frame; Treas. George B. Schaeffer; Supt. I. S. Ruth.

DIRECTORS.—George B. Schaeffer, John M. Frame, Lud. T. Custer, W. A. Rosew, John R. Miller and R. L. Jones, all of Reading, Pa.; F. R. Wagner, Sol. K. Hoffman, P. L. Diener, Hamburg, Pa.; John A. Rigg and J. W. Shepp, Philadelphia, Pa.; W. D. Mohn, Mohnsville, Pa.

Date of information, Jan., 1907. z

Whitehall Street Railway Co.—Chartered Feb. 19, 1902. Annual meeting second Monday in Jan. Connects Egypt and Levans.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.
Earnings from passengers	$5,206	$5,806	$6,749
" " other sources	005	300	200
Gross income	5,211	6,106	6,949
Operating expenses	4,880	5,599	5,419
Gross income less operating expenses	331	507	1,530
Deductions from earnings.			
Taxes			261
Surplus for year			1,269
Total surplus	331	838	2,107

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.
General expenses	$ 280	$ 103
Transportation expenses	4,490	5,242
Maintenance of way and structures	110	254
Total	$4,880	$5,599

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.
Revenue passengers carried	98,723	116,117	134,979
Passenger car miles run	57,278	50,949	53,716
Total receipts per car mile	$.867	$.114	$.1290
Operating expenses per car mile	.084	.109	.1008

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.
Cost of road and equipment	$ 99,882	$100,140	$100,306
Cash	906	792	1,862
Accounts receivable	223		
Total	$101,011	$100,932	$102,168
LIABILITIES.			
Capital stock	$100,000	$100,000	$100,000
Accounts payable	680	94	61
Profit and loss (surplus)	331	838	2,107
Total	$101,011	$100,932	$102,168

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in; cars rented.

PARKS AND AMUSEMENT RESORTS.—Reaches picnic grounds at Egypt.

OFFICERS.—Pres. George Ormrod; Sec. & Treas. E. M. Young.

DIRECTORS.—George Ormrod, E. M. Young, Harry C. Trexler, and Hugh E. Crilly, all of Allentown, Pa.

GENERAL OFFICE, Allentown, Pa.

Date of information, May, 1907. z

Please note date of information at end of each report.

ALTOONA.

Population in 1890, 30,337, in 1900, 38,973, in 1906 (Gov. estimate) 47,910.

ALTOONA & LOGAN VALLEY ELECTRIC RAILWAY CO.—Chartered Dec. 12, 1892, for 999 years. Annual meeting second Monday in Jan. The American Railways Co. of Philadelphia, Pa., owns the entire capital stock of this company. In July, 1903, the Altoona & Logan Valley Electric Ry. Co., the City Passenger Ry. Co. of Altoona and the Tyrone Electric Ry. Co. were merged under the name of Altoona & Logan Valley Electric Ry. Co. This company controls the Lakemont Park Co., Logan Valley Land Co. and the Home Electric Light & Steam Heating Co. of Tyrone, Pa., leased to the Tyrone Electric Ry. Co. for 99 years.

CAPITAL STOCK, authorized and issued, $1,500,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. coupon gold bonds, authorized, $500,000, outstanding, $470,500; dated July 1, 1893, due July 1, 1923; denom. $500 and $1,000; int. payable Jan. and July, at office of Cassatt & Co., of Philadelphia, and First National Bank of Altoona; trustee of mortgage, Guarantee Trust & Safe Deposit Co., of Philadelphia.

NOTE.—The first mortgage deed provides that not less than 1 p. c. of the bonds outstanding shall be retired annually, from July 1, 1894. The bonds may be called for payment after July, 1903, at twenty-one days' notice, at 105 and accrued interest.

Consolidated mortgage 4½ p. c. bonds, authorized, $4,000,000, issued, $2,500,000; dated Aug. 15, 1903, due 1933; int. payable Aug. and Feb.; Equitable Trust Co., Philadelphia, Pa., trustee of mortgage. These bonds are guaranteed by the American Railways Co.

NOTE.—$1,500,000 of the new $4,000,000 mortgage are reserved for improvements and extensions and to take up the $470,500 first mortgage bonds.

FRANCHISES.—Granted 1893 in perpetuity, conveying exclusive rights for Hollidaysburg, and right for double track railroad, thence to Altoona, and from Altoona to Bellwood; also exclusive rights in Bellwood. The Tyrone Electric Co. runs from Bellwood to Tyrone, East Tyrone and Tyrone Forges.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$161,330	$386,053	$415,764	$491,609
" other sources	29,754	9,537	23,446	19,340
Gross income	191,084	395,590	439,210	510,949
Operating expenses	119,024	196,649	196,388	275,222
Gross income less oper. exps.	72,060	198,941	242,822	235,727
Deductions from earnings.				
Interest on bonds	25,000	98,871	136,024	123,750
Taxes	5,306	11,320	17,700	18,000
Rentals		2,500	2,500	2,500
Other deductions				1,440
Net income	41,755	86,250	86,598	90,037
Dividend on investment	41,535	86,250	86,550	90,000
Surplus	220	0	48	37
Total surplus account	127,915		48	85
P. c. oper. exp. to total rcpts.	62.3	49.7		
P. c. dividends paid	10	5¾		

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$13,770	$30,726	$ 28,473
Transportation expenses	33,430	47,886	120,370
Maintenance of way and structures	28,163	32,327	28,654
" " equipment	4,777	8,084	19,152
Total	$80,139	$119,024	$196,649

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Rev. passengers carried	3,223,922	7,812,213	9,851,192	11,591,090
Transfers	4,013	1,213,223		
Car miles run	631,506	1,874,525		2,150,855
Total rcpts per car mile	$.302	$.206		$.237
Oper. exps. per car mile	.188	.104		.128

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip.	$1,103,160	$3,841,334	$3,992,392	$4,208,227
Stock of other companies.	315,000	113,750	113,750	113,750
Cash	5,980	7,538	12,688	25,750
Accounts receivable		546,567	403,681	210,842
Open accounts	17,703			
Material and supplies	58,418	34,791	25,515	59,864
Bills receivable	6,602			
Unexpired insurance	1,607	2,709	2,678	2,572
Bonds in hands of trustees		1,500,000	1,500,009	900,000
Other assets				77,526
Accrued taxes	2,746			
Total	$1,511,216	$6,046,689	$6,050,704	$5,598,531

LIABILITIES.	1903.	1904.	1905.	1906.
Capital stock	$ 415,350	$1,500,000	$1,500,000	$1,500,000
Funded debt	470,500	4,470,500	4,470,500	4,000,000
Accrued interest		42,188	42,187	52,312
Accounts payable	486,568	27,137	22,502	27,626
Special funds	9,341		2,377	
Other liabilities	1,542	6,864	13,090	18,508
Profit and loss (surplus)	127,915		48	85
Total	$1,511,216	$6,046,689	$6,050,704	$5,598,531

PLANT AND EQUIPMENT.—Miles of track (electric), 44.24; gauge, 5 ft. 3 in.; 56 lb. and 60 lb. T and 73 lb. girder rail; 73 motor cars; 2,250 H. P. station plant; Allis and McIntosh & Seymour engines; Heine, B. & W. boilers; Gen. Elec. dynamos and motors; Brill, Jackson & Sharp, Stephenson and St. Louis cars; Diamond, Brill and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Lakemont Park.

OFFICERS.—Pres. J. J. Sullivan; V. Pres. H. J. Crowley; Sec. & Treas. C. L. S. Tingley; Controller, Frank J. Pryor, Jr.; Gen. Man. S. S. Crane; Pur. Agt. W. J. Mulholland, Philadelphia, Pa.; Ch. Engr. of Power Station, James Honor, Altoona, Pa.

DIRECTORS.—J. J. Sullivan, H. J. Crowley, C. L. S. Tingley, W. W. Perkins, Frank J. Pryor, Jr., Wm. F. Harrity, all of Philadelphia, Pa.; John Lloyd, M. H. Canan, W. V. Hughes, Altoona, Pa.

GENERAL OFFICE, First National Bank Bldg., Altoona, Pa.; Philadelphia office, Witherspoon Bldg.

REFERENCE.—Cars, Vol. XXVII, June 30, '06, p. 735.

Date of information, Jan., 1907. z b

CITY PASSENGER RAILWAY CO. OF ALTOONA.—Chartered Mar. 10, 1889, for 90 years. Annual meeting in Jan. On Mar. 1, 1901, the American Railways Co. secured control of this road through ownership of Altoona & Logan Valley Electric Ry. Co. In July, 1903, this company was consolidated with the Altoona & Logan Valley Electric Ry. Co. and the Tyrone Electric Ry. Co. into one company, known as Altoona & Logan Valley Electric Ry. Co. (See above.)

REFERENCE.—Increase of stock, Vol. IX, Feb., '93, p. 128.

Altoona, Hollidaysburg & Bedford Springs Railway Co.—This road is to connect Altoona with Hollidaysburg and Gaysport, Duncansville, Newry, Roaring Springs, Logan and Woodbury townships. (18 miles Altoona to Roaring Springs under construction, 1907.)

CAPITAL STOCK, authorized, $1,200,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,200,000; dated 1906, due 1946.

PLANT AND EQUIPMENT.—Miles of track (electric), 49; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. & Pur. Agt. F. G. Patterson; V. Pres. Thos. Maxwell; Sec. & Treas. Geo. W. Burke; Audr. F. J. Thompson; Elec. Engr. Chas. Fitzgerald, all of Pittsburg, Pa.; Ch. Engr. H. C. Givin, Altoona.

GENERAL OFFICE, 427 Fourth Ave., Pittsburg, Pa.

Date of information, Jan., 1907. d z

AVONDALE.

Population in 1906, 640.

OXFORD, WEST GROVE & AVONDALE STREET RAILWAY CO.—This road is under construction, and when completed will connect Avondale, West Grove and Oxford, a distance of 12.5 miles. That part between Avondale and West Grove was finished in Jan., 1906, a little over 3 miles. It is controlled by The West Chester, Kennett & Wilmington Electric Ry. Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.5; gauge, 5 ft. 2¼ in.; 2 cars.

OFFICERS.—Pres. John G. Vogler, Philadelphia, Pa.; Sec. M. G. Campbell, Philadelphia, Pa.; Treas. Philip E. Guckes; Gen. Man. H. Baluss, Kennett Square, Pa.

GENERAL OFFICE, Integrity Trust Co., Philadelphia, Pa.

POWER STATION AND REPAIR SHOPS, Kennett, Pa.

Date of information, May, 1907. z

BANGOR.

Population in 1890, 2,509, in 1900, 4,106.

Bangor & Portland Traction Co.—Chartered May 26, 1904. This company is the result of a merger of the Bangor & East Bangor Street Ry. Co. with the East Bangor, Portland & Delaware River Street Ry. Co. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $130,000; par value, $50 per share.

FUNDED DEBT.—See the constituent companies.

OPERATION.—June 1, to Dec. 31,

	1904.	Year end. June 30, 1905.	1906.
Earnings from passengers	$14,385	$22,495	$26,201
" " other sources	255		
Gross income	14,640	22,495	26,201
Operating expenses	6,495	15,528	17,182
Gross income less operating expenses	8,145	6,967	9,019
Deductions from earnings.			
Interest		6,500	6,500
Net income		467	2,519
Total surplus		680	3,199

STATISTICS OF TRAFFIC.

June 1, 1904, to Dec. 31,	1904.	Year end. June 30, 1905.	1906.
Passengers carried	287,704	446,659	522,022
Car miles run	64,680		110,808
Total receipts per car mile	$.227		$.236
Operating expenses per car mile	.104		.155

BALANCE SHEET.—Dated

ASSETS.	Dec. 31, 1904.	June 30, 1905.	1906.
Cost of road and equipment	$260,000	$260,000	$260,000
Cash			850
Current assets	3,148	2,494	3,765
Total	$263,148	$262,494	$264,615
LIABILITIES.			
Capital stock	$130,000	$130,000	$130,000
Funded debt	130,000	130,000	130,000
Accounts payable	1,749	1,814	1,416
Profit and loss (surplus)	1,399	680	3,199
Total	$263,148	$262,494	$264,615

PLANT AND EQUIPMENT.—Miles of track (electric), 8.55; gauge, 4 ft. 8½ in.; 6 motor cars, 1 service car; power rented.

OFFICERS.—Pres. B. F. Dillard, East Bangor, Pa.; V. Pres. Wm. Bray, East Bangor, Pa.; Sec. George Raesly, Mount Bethel, Pa.; Treas. John I. Miller, Portland, Pa.; Gen. Man., Pur. Agt. & Supt. Milford Bray, East Bangor, Pa.; Ch. Engr. Power Station, Davis Hambright.

DIRECTORS.—B. F. Dillard, William Bray, Geo. H. Mutton and J. Bray, East Bangor, Pa.; R. J. Gruver, Mt. Bethel, Pa.; John I. Miller and J. I. Johnson, Portland, Pa.

GENERAL OFFICE, East Bangor, Pa.

Date of information, May, 1907. z

Stroudsburg & Water Gap Street Railway Co.—Successor to The Monroe & Northampton Street Ry. Co., which was chartered Sept., 1903, to build a railway from Stroudsburg to Delaware Water Gap. It is expected that the road will be completed and in operation by June 1, 1907.

CAPITAL STOCK, $120,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $120,000; coupon, but may be registered; denom. $1,000; dated Oct. 15, 1906, due 1916; int. payable Apr. and Oct.

NOTE.—Bonds may be called after 1911 at par.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; 70 lb. T rail; 3 cars; power purchased.

OFFICERS.—Pres. John B. Reynolds, Wilkes Barre, Pa.; V. Pres. H. E. Sweeny, Stroudsburg, Pa.; Sec. A. A. Holbrook, Wilkes Barre, Pa.; Treas. C. D. Honeywell, Stroudsburg, Pa.

GENERAL OFFICE, Stroudsburg, Pa.

Date of information, May, 1907. z

BEAVER FALLS.

Population in 1906 (Gov. estimate), 10,246.

THE BEAVER VALLEY TRACTION CO.—Chartered June 29, 1891, in perpetuity. Annual meeting first Saturday in Nov. This company is a consolidation, effected Oct. 1, 1900, of the Beaver Valley Street Ry. Co., the Central Electric Street Ry. Co., the People's Electric Street Ry. Co., the College & Grandview Electric Street Ry. Co., the Rochester & Monaca Electric Street Ry. Co., and the Beaver and Vanport Electric Street Ry. Co. In 1903, the Riverview Electric Street Ry. the Freedom & Conway Electric Street Ry., and the Vanport Electric Street Ry. were also acquired, its lines connecting the following towns and boroughs; Beaver Falls, New Brighton, Rochester, Beaver, Monaca, Colonia, Freedom, Conway, Vanport, Bridgewater, Sharon, Fallston, and College Hill. The population served is about 50,000. The Philadelphia Co. of Pittsburg owns the entire capital stock of the above company.

CAPITAL STOCK, authorized, $1,500,000, issued, $1,075,000; par value, $50 per share.

FUNDED DEBT.—General mortgage 5 p. c. gold coupon bonds, authorized $3,000,000, issued, $500,000, for the acquisition of the Riverview Electric Street Ry., the Freedom & Conway Electric Street Ry., and the Vanport Electric Street Ry., for the payment of floating indebtedness incurred for additional power and car equipment and new construction, consisting of double tracking and extensions; in escrow to retire prior liens, $1,000,000; balance $1,500,000, held by trustee to provide for future extensions and improvements; dated Nov. 1, 1903, due 1953; denom. $1,000; redeemable at 110 and interest; int. payable at Northern Trust Co., Philadelphia, trustee of mortgage.

PRIOR LIENS.

Consolidated mortgage 5 p. c. gold coupon bonds, outstanding, $675,000; dated Oct. 1, 1900, due 1950; denom. $1,000; subject to call at 110 and interest; int. payable at office of the Pennsylvania Company for Insurance on Lives & Granting Annuities, of Philadelphia, trustee of mortgage.

First mortgage 6 p. c. gold coupon bonds, authorized and issued, $150,000; dated Aug. 8, 1891, due July 1, 1911; denom. $1,000; int. payable Jan. and July, at office of Union Trust Co. Pittsburg, trustee of mortgage.

Second mortgage 6 p. c. gold bonds, authorized and issued, $100,000; coupon but may be registered; dated Oct. 1, 1895, due 1915; denom. $500; int. payable Apr. and Oct. at office of Union Trust Co., of Pittsburg, Pa., trustee of mortgage.

People's Electric Street Ry. Co.'s first mortgage 6 p. c. gold coupon bonds, $50,000; due 1912; denom. $1,000.

People's Electric Street Ry. Co.'s second mortgage 6 p. c. gold coupon bonds, $25,000; due 1915; denom. $500.

OPERATION.—Consolidated properties for the year ending Sept. 30

	1903.	1904.	1905.	June 30, 1906.
Earnings from passengers	$211,495	$217,899	$228,648	$263,431
" other sources	15,914	15,118	19,600	13,510
Gross income	227,409	233,017	248,248	276,941
Operating expenses	126,207	136,221	134,815	152,699
Gross income less oper.exps.	101,202	96,796	113,433	124,242
Deductions from earnings.				
Interest	60,863	69,933	79,650	78,545
Taxes, etc	9,551	9,858	10,781	9,602
Rentals				1,433
Net income	30,788	17,005	23,002	34,662
Surplus account	46,090	97,595	41,714	58,256
P.c.oper.exps. to gross income	55.5	58.5		

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.
General expenses	$ 30,601	$ 31,188	$ 31,945
Transportation expenses	76,462	88,698	85,689
Maintenance of way and structures	5,332	4,344	5,603
" " equipment	13,812	11,991	11,578
Total	$126,207	$136,221	$134,815

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.	1906.
Passengers carried	5,266,366	5,456,502	5,888,496	6,603,553
Passenger car miles run				1,147,604
Total receipts per car mile.				$.241
Oper. expenses " " " .				.133

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	June 30, 1906.
Cost of road and equip.	$2,349,838	$2,513,509	$2,610,344	$2,405,512
Stocks & bonds of other companies				36,441
Prepaid accounts				2,354
Other permanent invest.				215,349
Treasury bonds		313,000		
Advances	24,101			
Accounts receivable	15,694	26,365	33,385	14,312
Material and supplies	329	7,571	1,497	6,885
Suspense and misc	8,429	63,065	1,967	1,367
Cash assets	14,702	7,337	18,569	10,964
Total	$2,413,093	$2,930,478	$2,665,762	$2,693,184
LIABILITIES.				
Capital stock outstg.	$1,000,075	$1,075,000	$1,075,000	$1,075,000
Funded debt	1,075,000	1,500,000	1,500,000	1,500,000
Floating debt	180,000	235,000	20,213	25,000
Accounts payable				11,267
Taxes accrued, not due	6,515	12,029	12,543	5,515
Interest " " "	4,916	4,913	14,100	15,146
Rentals				3,000
Sundries (reserves, etc.)	25,572	6,310	2,192	
Profit and loss (surplus)	46,090	97,595	41,714	58,256
Total	$2,413,093	$2,930,847	$2,665,762	$2,693,184

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 32; gauge, 5 ft. 2 in.; 73 lb. and 90 lb. girder rail; 54 cars; Ridgway and Buckeye engines; Babcock & Wilcox, Stirling and Caldwell boilers; Gen. Elec. and Thompson-Ryan generators; Gen. Elec. motors; Brill and other makes of cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Beaver Valley Park and Morado Park.

OFFICERS.—Pres. Jas. D. Callery; V. Pres. S. L. Tone; Sec. W. B. Carson; Treas. C. J. Braun, Jr.; Audr. C. S. Mitchell, all of Pittsburg; Gen. Man. M. J. Maxwell, Beaver Falls, Pa.

DIRECTORS.—Jas. D. Callery, J. H. Reed, S. L. Tone, W. B. Carson, J. L. Foster, C. S. Mitchell, Pittsburg; J. M. Buchanan and T. P. Simpson, Beaver Falls; W. R. Wright, Philadelphia, Pa.

GENERAL OFFICE, Pittsburg, Pa.

POWER STATION AND REPAIR SHOP, Rochester Township, Pa.

Date of information, May, 1907. z

RIVERVIEW ELECTRIC STREET RAILWAY CO.—Chartered June 18, 1892. The Beaver Valley Traction Co. has purchased the entire capital stock and assumed all the liabilities of this company.

OFFICERS.—See Beaver Valley Traction Co.'s report.

Paterson Heights Street Railway Co.—Chartered July 3, 1895, perpetual. Commenced operation Jan. 19, 1896. Annual meeting third Monday in Jan. The road is a combined electric and cable incline.

CAPITAL STOCK, authorized and issued, $6,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold registered bonds, authorized and issued, $6,000; dated Apr. 1, 1898; due 1908; denom. $500; int. payable Apr. and Oct., at First National Bank, Beaver Falls, Pa.; trustee of mortgage, James M. May.

NOTE.—The bonds are hypothecated to secure a temporary loan of $6,000.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from passengers			$2,639	$2,699	$2,797
" " other sources			16	16	
Gross income	$1,425	$2,060	2,655	2,715	2,797
Operating expenses	1,701	1,619	2,919	3,099	2,296
Gross income less oper. exps.	*276	441	*264	*384	501
Deductions from earnings.					
Taxes	15	51	80	22	51
Interest on bonds	442	452			
" " floating debt.			180	180	360
Net income	*733	*63	*524	*586	90
Total surplus			*3,018	*3,604	*3,514

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.
Revenue passengers carried	52,784	53,990	55,283
Car miles run	9,889		8,138
Total receipts per car mile	$.266		$.343
Operating expenses per car mile	.295		.282

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road and equipment.	$9,254	$9,254	$9,254	$9,254	$9,254
Cash on hand	14	251			232
Profit and loss (deficit)	2,432	2,494	3,018	3,604	3,514
Total	$11,700	$12,000	$12,272	$12,858	$13,000
LIABILITIES.					
Capital stock	$6,000	$6,000	$6,000	$6,000	$6,000
Loans and accounts payable.	5,700	6,000	6,000	6,000	7,000
Other liabilities			272	858	
Total	$11,700	$12,000	$12,272	$12,858	$13,000

PLANT AND EQUIPMENT.—Miles of track (electric), .45; gauge, 5 ft. 2½ in.; 30 lb. T rail; 1 motor car; Gen. Elec. motors; Brill cars.

OFFICERS.—Pres. John Reeves; V. Pres. Jas. F. Merriman; Sec. Treas. & Pur. Agt. John T. Reeves; Supt. Fred. Harn; Elec. Geo. Winkhause, all of Beaver Falls, Pa.

DIRECTORS.—John Reeves, Jas. F. Merriman, Harry W. Reeves and John T. Reeves, all of Beaver Falls, Pa.

PRESIDENT'S OFFICE, 401 Seventh Ave., Beaver Falls, Pa.

Date of information, May, 1907. z

BERWICK.

Berwick & Nescopeck Street Railway Co. and Berwick & Suburban Street Railway Co.—Incorporated Sept., 1905. This road is under construction and will connect Berwick and Nescopeck, Beach Haven and Foundryville, and later Wilkes Barre.

CAPITAL STOCK, authorized, $1,750,000, issued, $600,000.

FUNDED DEBT, authorized, $1,750,000, outstanding, $600,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 30; gauge, 4 ft. 8½ in.; 6 cars.

PARKS AND AMUSEMENT RESORTS.—Will reach two parks.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. Avery C. Sickels, Berwick, Pa.; V. Pres. Frank M. Eastman, Harrisburg, Pa.; Sec. Jos. Flanagan, Harrisburg, Pa.

GENERAL OFFICE AND POWER STATION, Berwick, Pa.

Date of information, Feb., 1907. z

BETHLEHEM.

Population, in 1880, 5,193, in 1890, 6,762, in 1900, 7,293.

Slate Belt Electric Street Railway Co.—Chartered Feb. 14, 1899. This road was formerly leased to the Lehigh Valley Traction Co., but the lease was cancelled on May 9, 1904.

CAPITAL STOCK, authorized and issued, $360,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $360,000; dated June 1, 1900, due 1930; int. payable June and Dec.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.
Earnings from operation	$5,748	$44,586	$50,642
Operating expenses	4,718	28,791	47,776
Gross earnings less operating expenses	1,030	15,795	2,866
Deductions from earnings.			
Taxes		1,508	531
Interest		9,280	532
Rentals			13,116
Net income	1,030	5,007	*10,313

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30, 1904.

Revenue passengers carried	38,321
Transfers	1,260

BALANCE SHEET.—Dated June 30,

ASSETS.	1901–2–3.	1904.	1905.	1906.
Cost of road	$659,697	$659,697	$720,000	$720,000
" " equipment	60,303	60,303		
Cash		1,031	3,968	42
Material and supplies			9,940	19,478
Profit and loss (deficit)				11,314
Total	$720,000	$721,031	$733,908	$750,834
LIABILITIES.				
Capital stock	$360,000	$360,000	$360,000	$360,000
Funded debt	360,000	360,000	360,000	360,000
Loans and notes payable			9,238	5,764
Accounts payable			4,670	7,070
Other liabilities				18,000
Profit and loss (surplus)		1,031		
Total	$720,000	$721,031	$733,908	$750,834

PLANT AND EQUIPMENT.—Miles of track (electric), 18; gauge, 4 ft. 8½ in.; 9 cars.

OFFICERS.—Pres. G. A. Schneebeli; Sec. R. B. Keys; Treas. Clarence A. Wolle; Gen. Man. & Pur. Agt. G. H. Wolle; Supt. Jos. Hambleton.

DIRECTORS.—James Thomas and Charles R. Harm, Catasauqua, Pa.; A. S. Keck, Allentown, Pa.; Alvin Hill, C. A. Wolle, Geo. H. Wolle and R. B. Keys, Bethlehem, Pa.; Truman M. Dodson and G. A. Schneebeli, Nazarath, Pa.

POWER STATION AND REPAIR SHOPS, Pen Argyl, Pa.

Date of information, Mar., 1907. b d z

BETHLEHEM & NAZARETH PASSENGER RAILWAY CO.—Chartered Feb. 6, 1899. Operation commenced Oct. 4, 1899. This company is controlled and operated by the Lehigh Valley Transit Co., of Allentown, Pa. under lease dated May 23, 1900. By the terms of this lease the Lehigh Valley Transit Co. agrees to pay the interest on the bonds and dividends amounting to 5 p. c. per annum on the capital stock.

CAPITAL STOCK, authorized and issued, $150,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $150,000; dated May 1, 1899, due 1929; int. payable May and Nov.

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 65 lb. T rail.

OFFICERS.—Pres. H. C. Trexler; Sec. & Treas. C. N. Wagner; Gen. Man. W. S. Hall.

Please note date of information at end of each report.

DIRECTORS.—H. C. Trexler, C. N. Wagner, E. M. Young, C. M. Walter, all of Allentown, Pa.; T. M. Dodson, C. A. Wolle, G. H. Wolle and Jos. J. McKee, Bethlehem, Pa.; James Thomas, Catasauqua, Pa.

GENERAL OFFICE, Bethlehem, Pa.

Date of information, May, 1907. z

BLOOMSBURG.

Population in 1900, 6,170, in 1903 (local estimates), 9,000.

Columbia & Montour Electric Railway Co.—This company was chartered in 1892 for 999 years, and is a consolidation of the North Susquehanna Transit Co. and Bloomsburg & Berwick Electric Ry. Co. Annual meeting second Wednesday in Jan.

CAPITAL STOCK, authorized and issued, $375,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $375,000, issued, $358,000; in escrow, $17,000; dated Jan., 1901, due 1931; denom. $500 and $1,000; int. payable June and Dec. at office of Commonwealth Trust Co., Harrisburg, Pa., trustee of mortgage.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Earnings from passengers	$67,518	$55,550	$70,080	$77,200
" " other sources	2,150	4,432	1,145	1,070
Gross income	69,668	59,982	71,225	78,270
Operating expenses	30,390	31,656	36.818	53,390
Gross income less oper. exps.	39,278	28,326	34,407	24,880
Deductions from earnings.				
Interest on funded debt	20,113	17,400	17,627	17,802
" " floating "				
Taxes	489	219	400	2,743
Rentals				
Net income	18,676	10,707	16,380	4,335
Dividends paid	7,500	7,500	7,500	11,250
Surplus for year	11,176	3,207	8,880	*6,915
Total surplus			31,405	24,491

*Deficit.

Dividend of 2 p. c. in 1903 and 1904.

STATISTICS OF TRAFFIC.

		June 30,	——Dec. 31,——	
Year ending Dec. 31,	1903.	1904.	1905.	1906.
Revenue pass. carried	1,573,969	1,355,043	1,652,671	1,805,568
Passenger car miles run	352,996	320,193	362,646	364,891
Total receipts per car mile	$.191	$.185	$.196	$.214
Oper. expenses per car mile	.086	.091	.102	.146

BALANCE SHEET.—Dated June 30,

			——Dec. 31.——	
ASSETS.	1904.	1905.	1905.	1906.
Cost of road and equipment	$375,141	$753,638	$756,022	$767,033
Cash on hand	209	1,799	9,435	1,745
Open accounts		77	43	492
Profit and loss (deficit)	352,474			
Total	$727,824	$755,514	$765,500	$769,270
LIABILITIES.				
Capital stock	$375,000	$375,000	$375,000	$375,000
Funded debt	351,000	351,000	357,000	358,000
Accounts payable		541	2,095	1,780
Other liabilities	1,824	923		10,000
Profit and loss (surplus)		28,050	31,405	24,490
Total	$727,824	$755,514	$765,500	$769,270

PLANT AND EQUIPMENT.—Miles of track (electric), 18.5; gauge, 4 ft. 8½ in.; 56 lb. T rail; 10 motor cars, 4 trail cars, 2 Brill Standard sweepers; 533 H. P. station plant; sub-station 133 H. P.; Harrisburg F. & M. engines; West. generators and motors; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Fairchilds' Park, Columbia Park and Kleinie Grove.

OFFICERS.—Pres. B. F. Meyers; V. Pres. E. R. Sponsler; Sec. & Treas. W. M. Ogelsby; Gen. Man. Supt. & Pur. Agt. Wm. Terwilliger; Elec. & Mast. Mech. Jno. McKeand; Engr. Maint. of Way, Geo. Sterns; Park Man. J. W. Pifer.

DIRECTORS.—E. R. Sponsler, B. F. Meyers, W. M. Ogelsby, Wm. Smallwood and John Wentzel, Harrisburg, Pa.; Chas. W. Miller, E. B. Tustin, Bloomsburg, Pa.

GENERAL OFFICE, cor. Main and Market Sts., Bloomsburg, Pa.

POWER STATION, at Bloomsburg, sub-station at Willow Grove.

REPAIR SHOPS, 7th St. and Berwick Road.

Date of information, May, 1907. z

Bloomsburg & Millville Street Railway Co.—Incorporated July 26, 1901. This company is constructing an electric railway 10 miles in length.

CAPITAL STOCK, authorized, $250,000, issued, $83,000.

FUNDED DEBT, authorized, $250,000, outstanding, $83,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 10, (2 completed); gauge, 5 ft. 6½ in.

PARKS AND AMUSEMENT RESORTS.—Company owns park.

OFFICERS.—Pres. C. W. Miller, Bloomsburg, Pa.; Sec. L. E. Waller, Bloomsburg, Pa.; Treas. C. C. Peacock, Bloomsburg, Pa.

GENERAL OFFICE, Bloomsburg, Pa.

Date of information, Mar., 1907. z

BLUE BALL.

NEW HOLLAND, BLUE BALL & TERRE HILL STREET RAILWAY CO.—Chartered June 22, 1903, for 999 years. This road connects Terre Hill with New Holland and Lancaster, Pa. This road is leased to the Conestoga Traction Co. of Lancaster, Pa.

CAPITAL STOCK, authorized and issued, $26,800.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 6.

OFFICERS.—Pres. Chas. B. Keller; Sec. & Treas. J. S. Graybill, Jr., both of Lancaster, Pa.

DIRECTORS.—Geo. A. Wallace, East Earl, Pa.; Cyrun M. Shurtz, Salisbury, Pa.; J. J. High, Blue Ball, Pa.; J. F. Seldomridge and Harry M. Weaver, New Holland, Pa.

GENERAL OFFICE AND POWER STATION, Lancaster, Pa.

Date of information, Feb., 1907. z

BOYERTOWN.

Population in 1890, 1,436, in 1900, 1,709, in 1907 (estimated), 3,000.

OLEY VALLEY RAILWAY CO.—This road was put in operation in 1902. Extends from Boyertown to Reading. The United Traction Co. of Reading owns its entire capital stock, and the United Traction Co.'s stock is controlled by the United Power & Transportation Co. of Philadelphia.

CAPITAL STOCK, $250,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 4½ p. c. gold bonds, $250,000; dated July 1, 1901, due 1931; int. payable Jan. and July at the Real Estate, Title, Insurance & Trust Co. of Philadelphia, or at office of the company in Reading, Pa. (Principal and interest guaranteed by United Traction Co.).

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge, 5 ft. 2½ in.; 7 motor cars.

OFFICERS.—Pres. John A. Rigg; V. Pres. Remi Remont; Compt. Wm. S. Bell; Sec. & Treas. T. W. Grookett, Jr.; Supt. Alvin Dunlap.

DIRECTORS.—John A. Rigg, Wm. S. Bell, R. N. Carson, R. L. Jones, Wm. R. McIlvain, Isaac Eckert, Walter A. Rigg, W. A. Rosen, N. Ferguson, J. M. Miller, F. L. Connard, Wm. McIlvain.

REFERENCES.—Description of road, Vol. XIX, June 21, '02, p. 778, (map), description of road, Vol. XX, Oct. 4, '02, p. 560, (ill.).

Date of information, May, 1907. z

BRADFORD.

Population of Bradford in 1890, 10,524, in 1900, 15,029, in 1906 (Gov. estimate), 16,577.

BRADFORD STREET RAILROAD CO.—Reorganization in 1906 of the Bradford Electric Street Ry. Co. which was chartered June 7, 1894, for 50 years. On Nov. 17, 1906, this company was consoliadated with the Olean, Rock City & Bradford R. R. and the Olean Street Ry. to form the Western New York & Pennsylvania Traction Co.

CAPITAL STOCK, authorized and issued, $130,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized $130,000, issued, $120,500; dated Mar. 1, 1901, due 1921; int. payable Mar. and Sept. at office of American Loan & Trust Co., of Boston, trustee of mortgage.

NOTE.—First mortgage provides for a sinking fund of $2,500 per annum.

OPERATION.—Year ending June 30.

	1902.	1903.	1904.	1905.	Apr. 19 to June 30, 1906.
Earn. from passengers		$51,592	$53,951	$63,354	$13,172
" " other sources		648	808		
Gross income	$50,099	52,240	54,759	63,354	13,172
Operating expenses	29,242	34,872	36,569	37,928	6,550
Gross inc. less oper. exps.	20,857	17,367	18,190	25,426	6,622
Deductions from earnings.					
Interest on bonds	6,469	6,395	6,208	8,689	
" unf'ded debt		1,154	1,439		
Taxes	1,450	988	453	1,164	3
Other deductions	376				
Net income	12,562	8,831	10,090	15,573	6,619
Dividends paid		9,100			
Surplus account	13,518	*269	10,090	15,573	
Total surplus	13,518	13,249	7,444	20,753	
P. c. dividends paid		7			

*Deficit.

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	Apr. 19 to June 30, 1906.
Revenue passengers carried	885,054	1,040,523	1,273,495	263,435
Transfers	56,181	58,192		
Car miles run	239,320	240,000		46,418
Total receipts per car mile	$.218	$.228		$.283
Operating expenses per car mile	.145	.152		.141

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road and equip.	$258,054	$263,279	$266,733	$292,931	
Treasury stock			12,050	12,050	
Cash on hand	1,269				
Bills receivable	10,468	15,301	6,751	2,886	$7,464
Accounts receivable			2,438	3,984	
Sundries	13,909	12,028			
Total	$283,701	$290,608	$287,972	$311,851	$7,464
LIABILITIES.					
Capital stock	$130,000	$130,000	$130,000	$130,000	
Funded debt	127,500	125,000	122,500	120,500	
Accrued interest			1,352	1,503	
Loans	9,636	20,112	22,796	35,383	
Accounts payable	3,047	2,247	3,483	3,219	$ 845
Taxes accrued and not yet due			397	493	
Profit and loss (surplus)	13,518	13,249	7,444	20,753	6,619
Total	$283,701	$290,608	$287,972	$311,851	$7,464

PLANT AND EQUIPMENT.—Miles of track (electric), 11.47; gauge, 4 ft. 8½ in.; 48 lb. and 72 lb. T rail; 14 motor cars, 1 snow plow; Gen. Elec. motors; Wason and Massachusetts cars; rent power.

OFFICERS.—See Western, New York & Pennsylvania Traction Co.

DIRECTORS.—See Western, New York & Pennsylvania Traction Co.

GENERAL OFFICE, Main St., Bradford, Pa.

POWER STATION, Derrick City; repair shop, Bradford.

Date of information, May, 1907. z b

OLEAN, ROCK CITY & BRADFORD RAILROAD CO.—On Feb. 21, 1906, Wm. R. Burdick of Bradford was appointed receiver of this property, and on June 17, 1906, the property was sold to Wm. L. Marcy, and on July 1, 1906, he transferred the property (in the state of New York) to the Rock City R. R. Co., which was on Nov. 17, 1906, consolidated with the Olean Street Ry. Co. and the Bradford Street R. R. Co. to form the Western, New York & Pennsylvania Traction Co.

CAPITAL STOCK, authorized and issued, $210,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $200,000; dated May 15, 1900, due 1920; int. payable May and Nov. at office of American Loan & Trust Co., of Boston, trustee of mortgage.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from passengers			$51,608	$50,644	$50,661
" " other sources			12,994	12,462	12,739
Gross income	$42,654	$55,044	64,602	63,106	63,400
Operating expenses	27,585	34,667	46,364	43,460	45,273
Gross inc. less oper. expenses	15,069	20,377	18,238	19,646	18,127
Deductions from earnings.					
Interest on funded debt	10,000	11,905	10,000	10,000	10,000
" " unfunded debt			1,983	2,010	2,470
Taxes	1,443	527	1,079	1,410	935
Rentals	492				
Other deductions	551				
Net income	2,583	7,945	5,176	6,226	4,722
Charges to profit and loss					1,554
Total surplus		10,529	7,305	19,346	22,515

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$10,694	$16,738	$15,006	$13,291
Transportation expenses	19,941	20,320	21,018	21,258
Maintenance of way and structures	2,177	5,163	3,876	5,528
" " equipment	1,855	4,144	3,560	5,196
Total	$34,667	$46,364	$43,460	$45,273

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	*1905.
Revenue passengers carried	957,738	1,193,646	1,184,364	1,013,200
Transfers		4,996	4,690	4,500
Car miles run	220,300	220,800	220,000	163,134
Total receipts per car mile	$.250	$.292	$.248	$.389
Oper. expenses per car mile	.157	.210	.201	.278

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equipment	$458,846	$459,804	$464,975	$467,463
Cash	1,090		235	12,420
Bills and accounts receivable	12,378	14,733	2,642	244
Treasury stock			11,120	
Open accounts			666	
Material and supplies			4,816	4,816
Temporary loans			3,068	
Int. & ins., paid in advance		131		
Total	$472,313	$474,668	$487,522	$484,943
LIABILITIES.				
Capital stock	$210,000	$210,000	$210,000	$210,000
Funded debt	200,000	200,000	200,000	200,000
Notes payable		41,047	40,891	38,837
Accrued interest			6,250	417
Rentals and taxes			1,107	919
Current liabilities	51,785	16,315	9,928	12,255
Profit and loss (surplus)	10,529	7,305	19,346	22,515
Total	$472,313	$474,668	$487,522	$484,943

PLANT AND EQUIPMENT.—Miles of track (electric), 18.86, of which 9.48 miles are in New York State and 6.37 miles in Pennsylvania; gauge, 4 ft. 8½ in.; 45 lb. and 60 lb. T rail; 7 motor cars, 2 freight cars, 1 service car, 1 snow plow; 1,200 H. P. engines; two 1,000 K. W. generators, West. motors.

PARKS AND AMUSEMENT RESORTS.—Owns Rock City Park.

OFFICERS.—See Western, New York & Pennsylvania Traction Co.

DIRECTORS.—See Western, New York & Pennsylvania Traction Co.

GENERAL OFFICE, Bradford, Pa.

POWER STATION AND REPAIR SHOP, Derrick City.

Date of information, May, 1907. z b

BROWNSVILLE.

Population in 1905, 1,552.

Uniontown, Brownsville & West Side Railway Co.—This road is under construction and will connect Bridgeport, Brownsville and Uniontown.

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 5 ft. 2½ in.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. J. R. Bryne; Sec. A. P. Bryne; Treas. Thos. Bliss; Supt. & Ch. Engr. E. C. McCullough.

GENERAL OFFICE, Brownsville, Pa.

Date of information, Oct., 1905. d

BUTLER.

Population in 1906 (Gov. estimate), 12,125, in 1907 (local estimate), 26,500.

Pittsburg & Butler Street Railway Co.—This company has completed and commenced operation (May 1, 1907) of a street railway connecting Pittsburg and Butler.

CAPITAL STOCK, authorized and issued, $1,500,000.

FUNDED DEBT.—First mortgage bonds, $500,000; Pittsburg Trust Co., trustee.

OFFICERS.—Pres. Geo. Heard, Pittsburg, Pa.; Gen. Man. W. H. Pape, Butler, Pa.; Supt. C. L. Wilcoxon, Butler, Pa.

Date of information, May, 1907. z

BUTLER PASSENGER RAILWAY CO.—Chartered June 22, 1899. Annual meeting third Monday in Jan. Company contemplates extending 3 miles to East Butler. In 1906 this road was sold to the Pittsburg & Butler Street Ry. Co.

CAPITAL STOCK, authorized and issued, $250,000; par value, $50 per share.

FUNDED DEBT, authorized and outstanding, $500,000.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Receipts from passengers	$46,247	$48,224	$64,264	$70,296
" " other sources	754	417		
Gross earnings	47,001	48,641	64,264	70,296
Operating expenses	31,418	37,906	38,412	43,520
Gross earn. less operating exps.	15,583	10,735	25,852	26,776
Deductions from earnings.				
Interest on funded debt	2,092	5,000	5,060	5,416
Taxes	220	624	399	1,778
Net income	13,270	5,111	20,453	19,582
Total surplus	11,407	16,518	36,971	56,553

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried		1,286,591	1,709,200	1,854,500
Car miles run	229,950	352,400		
Total receipts per car mile	$.204	$.137		
Oper. expenses per car mile	.136	.107		

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road, " " equipment	$163,735	$191,687	$208,519	$795,385
Cash on hand			3,758	65,956
Material and supplies	6,500	3,500	5,500	12,500
Total	$170,234	$195,187	$217,777	$873,841

LIABILITIES.				
Capital stock	$ 50,000	$ 50,000	$ 50,000	$250,000
Funded debt		100,000	100,000	500,000
Loans	100,000	8,000	10,000	10,000
Accounts payable	8,828	11,450	13,587	12,000
Other liabilities				4,306
Accrued interest			2,500	20,833
" taxes			219	
Reserves			4,500	20,149
Sundries		9,219		
Profit and loss (surplus)	11,406	16,518	36,971	56,553
Total	$170,234	$195,187	$217,777	$873,841

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge 5 ft. 2½ in.; 60 lb. T and 70 lb. girder rail; 24 cars, 150 & 200 K. W. West. generators, 8 motors, 35 & 50 H. P. each, 600 H. P. station plant; Fitchburg engines; West. dynamos and motors; Brill cars and trucks; also rents power from Pittsburg & Butler Street Ry. Co.

PARKS AND AMUSEMENT RESORTS.—Owns Alameda Park.

OFFICERS.—Pres., Sec. & Treas. Geo. Heard, Pittsburg; Audr. Wm. Lathrop, Butler; Gen. Man. & Pur. Agt. W. H. Pape, Butler; Supt. L. P. Bauer, Butler; Mast. Mech. Richard Palmer.

DIRECTORS.—Geo. E. Tenner, Geo. Heard, G. F. Batchelor, F.M. Hamilton, H. S. Evans, all of Pittsburg.

GENERAL OFFICE, 153 Main St., Butler, Pa.

REPAIR SHOP, Butler, Pa.

Date of information, May, 1907. Z

CARLISLE.

Population in 1900, 9,626, in 1906 (Gov. estimate), 10,832.

Carlisle & Mt. Holly Railway Co.—Chartered July 24, 1900. Annual meeting third Monday in Jan.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $100,000; dated Feb., 1901, due 1931; int. payable Feb. and Aug.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$19,238	$19,170	$21,193	$22,362
" " other sources	542	647		
Gross income	19,780	19,737	21,193	22,362
Operating expenses	10,581	13,124	11,597	11,774
Gross income less oper. expenses	9,199	6,613	9,596	10,588
Deductions from earnings.				
Taxes	191	155	157	2,015
Interest	5,000	5,000	5,000	5,000
Rentals	275			
Other deductions			264	
Net income	3,733	1,458	4,175	3,573
Total surplus	9,651	15,625	15,952	20,082

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue passengers carried	204,782	194,427	210,925	212,605
Transfers		16,986		
Passenger car miles run	90,223	98,984		97,272
Total receipts per car mile		.222		$.229
Operating expenses per car mile		.12		.121

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road, " equipment	$208,965	$211,233	$216,375	$227,107
Cash assets	2,009	2,145	1,442	2,785
Other assets				1,661
Material and supplies	1,892	2,247	1,984	
Total	$212,866	$215,625	$219,801	$231,553

LIABILITIES.	1903.	1904.	1905.	1906.
Capital stock	$100,000	$100,000	$100,000	$100,000
Funded debt	100,000	100,000	100,000	100,000
Loans and notes payable				8,500
Accrued taxes			1,557	400
" interest			2,083	2,083
Other liabilities	3,214		209	488
Profit and loss (surplus)	9,651	15,625	15,952	20,082
Total	$212,866	$215,625	$219,801	$231,553

PLANT AND EQUIPMENT.—Miles of track (electric), 6.3; gauge, 5 ft. 2½ in.; 70 lb. rail; 10 motor passenger cars; 3 motor service cars.

PARKS AND AMUSEMENT RESORTS.—Controls Mt. Holly Park.

OFFICERS.—Pres. T. M. Nelson, Chambersburg, Pa.; Sec. & Treas. F. A. Zimmerman; Gen. Man. P. Russ, Harrisburg, Pa.; Gen. Supt. C. Faller, Carlisle, Pa.

DIRECTORS.—T. M. Nelson (Chairman), Wm. McGowan, T. A. Nelson, Chambersburg, Pa.; James H. Wordon and P. Russ, Harrisburg, Pa.; Chas. H. Mullin, Mt. Holly Springs, Pa.

POWER STATION AND REPAIR SHOPS, Mt. Holly Springs.

Date of information, May, 1907. Z

CHAMBERSBURG.

Population in 1906 (Gov. estimate), 9,658.

Chambersburg & Gettysburg Electric Railway Co.—Chartered Dec. 4, 1900. Annual meeting second Monday in Jan. This road connects Chambersburg, Fayetteville and Greenwood. On Mar. 15, 1905, it went into the possession of the Cumberland Valley R. R.

CAPITAL STOCK, authorized and issued, $225,000, par value, $50 per share.

FUNDED DEBT.—5 p. c. bonds, authorized and issued, $225,000; dated May 1, 1903, due 1933; denom. $1,000; int. payable May 1 and Nov. 1, at the office of Northampton Trust Co., Easton, Pa.

OPERATION.—Year ending June 30,	1904.	Mar. 15, to June 30, 1905.	June 30, 1906.	Dec. 31, 1906.
Earnings from passengers	$15,839	$8,103		$38,608
" " other sources	2,349			769
Gross income	18,188	8,103	$34,900	39,377
Operating expenses	16,801	6,361	27,382	34,443
Gross income less oper. exps.	1,387	1,742	7,518	4,934
Deductions from earnings.				
Interest on funded debt				11,250
Taxes	262		554	675
Other deductions	36,800		21,527	
Net income	*35,675	1,742	*14,563	*6,991
Total surplus		1,742	*12,821	

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1906.
General expenses	$ 1,394	$ 2,395
Transportation expenses	14,629	16,540
Maintenance of way and structures	379	5,415
" " equipment	399	3,032
Total	$16,801	$27,382

STATISTICS OF TRAFFIC.

Mar. 15, 1905 to June 30,	1905.	Year end June 30, 1906.
Revenue passengers carried	210,458	735,118
Transfer " "		36,794
Passenger car miles run		246,359

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.
Cost of road and equipment	$397,423	$416,196	$416,196
Other permanent investments	33,804	33,804	33,804
Cash	464	13,222	3,126
Bills receivable	10,200		7,386
Prepaid accounts	400		
Profit and loss (deficit)	35,675		12,821
Total	$477,966	$463,222	$473,333

LIABILITIES.			
Capital stock	$225,000	$225,000	$225,000
Funded debt	225,000	225,000	225,000
Treasury bonds	6,000		
Loans and notes payable	20,000		
Accounts payable	1,966	11,480	23,333
Profit and loss (surplus)		1,742	
Total	$477,966	$463,222	$473,333

PLANT AND EQUIPMENT.—Miles of track (electric), 13.2; gauge, 5 ft. 2½ in.; 10 motor cars.

PARKS AND AMUSEMENT RESORTS.—Controls Caledonia Park.

OFFICERS.—Pres. M. C. Kennedy; Sec. & Treas. W. L. Richey; Supt. D. B. Fretz; Audr. C. M. Davison.

Please note date of information at end of each report.

DIRECTORS.—C. M. Davison, T. B. Kennedy, H. A. Riddle, M. C. Kennedy, J. B. Hoyer, all of Chambersburg, Pa.

GENERAL OFFICE, Chambersburg, Pa.

POWER STATION AND REPAIR SHOPS, Chambersburg, Pa.

Date of information, May, 1907. b z.

CHARLEROI.

Population in 1906, 5,930.

West Side Electric Street Railway Co.—This road is under construction and will connect Monessen, Charleroi and Bentleysville.

OFFICERS.—Pres. C. F. Thompson, Charleroi; V. Pres. J. K. Tenner, Charleroi; Sec. W. I. Berriman, Pittsburg; Treas. K. W. Daly; Ch. Engr. C. N. Bennett.

GENERAL OFFICE, Charleroi, Pa.

Date of information, May, 1907. z

CHESTER.

Population in 1900, 33,988, in 1905, 35,995, in 1906 (Gov. estimate) 38,002.

CHESTER TRACTION CO.—Chartered Apr. 23, 1894. Annual meeting third Monday in Jan. This is a consolidation by lease of the Union Ry. Co., the Chester Street Ry. Co., the Chester & Media Electric Ry. Co., and the Chester, Darby & Philadelphia Ry. Co., comprising the entire street railway system of Chester. The Chester Traction Co. owns the entire capital stock of the Union Ry. Co., 65 p. c. of the stock of the Chester, Darby & Philadelphia Ry. Co. and 35 p. c. of the stock of the Chester & Media Elec. Ry. Co. In 1898 the entire capital stock of the Chester Traction Co. and of the Wilmington City Ry. Co. were purchased by the Wilmington & Chester Traction Co. (see Wilmington, Del.), the capital stock of which company is now owned by the United Power & Transportation Co., of Philadelphia, Pa.

CAPITAL STOCK, authorized and issued, $500,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $250,000; dated May 1, 1894, due 1914; denom. $1,000; int. payable May and Nov., at office of Delaware County Trust, Safe Deposit & Title Insurance Co., of Chester, trustee of mortgage.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass....	$302,345	$324,726	$318,515	$301,129	$321,897
" other sources.	2,703	2,079	1,904	1,984	173
Gross income.....	305,048	326,805	320,419	303,113	322,070
Operating expenses....	180,568	194,131	218,744	229,234	252,337
Gross incl. less op. exps.	124,480	132,674	101,675	73,879	69,733
Deductions from earn.					
Interest on bonds..	12,500	12,500	12,500	12,500	12,500
Taxes.....	10,282	11,111	11,130	10,435	10,203
Rentals.....	49,050	49,050	49,050	49,050	49,050
Other deductions...	35,471	34,771			
Net income.....	17,177	25,242	28,995	1,894	*2,020
Dividends paid.....	20,000	20,000	20,000		
To surplus account.....	*2,823	5,242	8,995	1,894	*2,020
Total surplus account..	83,186	78,028	54,612	56,506	54,486
P. c. dividends.....	4	4	4		

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses.....	$ 33,778	$ 34,663	$ 43,618	$ 38,305
Transportation expenses.....	95,764	107,139	110,412	112,542
Main. of way and buildings..	22,905	10,862	17,527	35,175
Maintenance of equipment....	28,120	41,467	47,187	43,212
Total.....	$180,568	$194,131	$218,744	$229,234

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue passengers carried.	7,281,755	7,310,009	6,991,672	7,727,445
Transfers.....	148,158	150,168	196,527	
Car miles run.....	1,342,596	1,349,309	1,359,246	1,424,891
Total receipts per car mile.	$.243	$.237	$.2218	$.226
Oper. expenses per car mile.	.144	.162	.1533	.177

BALANCE SHEET.—Dated Dec. 31, ——June 30.——

ASSETS	1902.	1903.	1904.	1905.	1906.
Construction...	$ 719,726	$ 745,566	$939,237	$ 962,338	$1,019,297
Equipment....	183,450	185,001			
Investments...	200,108	200,108	200,108	200,108	200,108
Cash.....	19,658	2,334	4,352	4,174	5,100
Betterments ...	109,945	100,546	109,945	114,120	114,120
Accts. receiv...			996	5,648	14,871
Material & sup.	5,641	4,290	2,445	2,586	7,078
Contingent exp	12,480				
Other assets...		3,699	2,761	2,581	2,368
Total.....	$1,251,008	$1,241,543	$1,259,844	$1,291,555	$1,362,942

LIABILITIES.	1902.	1903.	1904.	1905.	1906.
Capital stock...	$ 500,000	$ 500,000	$ 500,000	$ 500,000	$ 500,000
Funded debt....	250,000	250,000	250,000	250,000	250,000
Accounts & bills payable.....	11,699	10,741	10,237	17,162	22,526
Other liabilities	406,123	416,448	440,533	460,679	530,036
Taxes accrued and not yet due			4,462	5,109	3,766
Int. on bonds...		2,083		2,099	2,128
Prof.& loss (sur)	83,186	62,271	54,612	56,506	54,486
Total.....	$1,251,008	$1,241,543	$1,259,844	$1,291,555	$1,362,942

PLANT AND EQUIPMENT.—Miles of track (electric), 32.87; gauge, 5 ft. 2½ in.; 60 lb. to 90 lb. T and girder rail; 49 motor cars and 30 trail cars, 3 sweepers, 1 snow plow; 1,725 H. P. station plant; Wetherill engines; Gen. Elec. and West. dynamos and motors; Brill and Lamokin cars.

OFFICERS.—Pres. John A. Rigg; V. Pres. Remi Remont; Sec. & Treas. T. W. Grookett, Jr.; Compt. W. S. Bell; Supt. A. G. Jack, Chester, Pa.

DIRECTORS.—R. N. Buckley, Jno. A. Rigg, Robt. N. Carson, Wm. S. Bell, all of Philadelphia, Pa.; Richmond L. Jones, Reading, Pa.

GENERAL OFFICE, 13th St. and Edgar Ave., Chester, Pa. President and Treasurer's office, Mariner & Merchant Bldg., Philadelphia, Pa.

POWER STATION, Chester.

REFERENCE.—New lines acquired, Vol. XVI, Dec. 29, '00, p. 1,222.

Date of information, May, 1907. z

UNION RAILWAY CO.—Chartered Mar. 18, 1890. Annual meeting second Monday in Jan. Leased to and operated by the Chester Traction Co.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $200,000; dated Jan. 1, 1893, due 1913; coupon, but may be registered; denom. $500 and $1,000; int. payable Jan. and July, at office of Delaware County Trust Co., of Chester, trustee of mortgage.

OFFICERS.—Pres. John A. Rigg; Sec. & Treas. T. W. Grooket, Jr.

DIRECTORS.—John A. Rigg, Wm. S. Bell, Remi Remont, W. A. Rosen, R. N. Buckley.

GENERAL OFFICE, 13th St. and Edge Ave., Chester, Pa. Pres. office, Mariner & Merchant Bldg., Philadelphia, Pa.

Date of information, May, 1907. z

CHESTER STREET RAILWAY CO.—Chartered July 13, 1882. Annual meeting second Monday in Jan. Leased to Chester Traction Co. for $15,200 per annum, being 10 p. c. on capital stock, and $200 per year to cover maintenance of the company's organization.

CAPITAL STOCK.—Preferred, authorized and issued, $150,000; par value, $50 per share. Dividends 10 p. c. per annum, payable Jan. and July, by Chester Traction Co.

FUNDED DEBT.—None.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.
Cost of road and equipment.....	$150,000	$150,000	$150,000
Cash.....	729	693	760
Total.....	$150,729	$150,693	$150,760
LIABILITIES.			
Capital stock.....	$150,000	$150,000	$150,000
Profit and loss (surplus).....	729	693	760
Total.....	$150,729	$150,693	$150,760

PLANT AND EQUIPMENT.—Miles of track (electric), 7.55.

OFFICERS.—Pres. J. F. Black; Sec. & Treas Wm. B. Harvey.

DIRECTORS.—Robert Wetherill, Wm. S. Blakely, Wm. B. Broomall, Geo. B. Lindsay, Geo. C. Hetzel, J. F. Black, Richard Wetherill, all of Chester, Pa.

GENERAL OFFICE, Cambridge Bldg., Chester, Pa.

Date of information, May, 1907. z

CHESTER, DARBY & PHILADELPHIA RAILWAY CO.—Chartered June 20, 1892. This company is leased to the Union Railway Co. of Chester, Pa., by lease dated Dec. 7, 1893. The Union Railway Co. is leased to and operated by the Chester Traction Co. The annual rental received by the Chester, Darby & Philadelphia Ry. Co. is $13,450 per annum.

CAPITAL STOCK, authorized, $125,000, issued, $100,000, par value, $50 per share. Dividends payable Jan. and July, amounting to 6 p. c. per annum on capital stock, interest on bonds and tolls on Telford road.

Please note date of information at end of each report.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $125,000; dated July 1, 1893, due 1913; int. payable Jan. and July, at office of Delaware County Trust Co., of Chester, trustee of mortgage.

BALANCE SHEET.—Dated June 30,

ASSETS.	1905-6.
Cost of road and equipment	$225,000
Cash	676
Total	$225,676
LIABILITIES.	
Capital stock	$100,000
Funded debt	125,000
Profit and loss (surplus)	676
Total	$225,676

PLANT AND EQUIPMENT.—Miles of track (electric), 7.38.

OFFICERS.—Pres. John A. Rigg; Sec. & Treas. Wm. S. Bell.

DIRECTORS.—Richard Wetherill and J. Frank Black, Chester, Pa.; Wm. S. Bell, Remi Remont and John A. Rigg, Philadelphia, Pa.

GENERAL OFFICE, 515 Mariner & Merchant Bldg., Philadelphia, Pa.

Date of information, May, 1907. z

CHESTER & DELAWARE STREET RAILWAY CO.—Chartered Apr. 28, 1898. This road extends from the southerly line of the city of Chester to the Delaware state line, a distance of about two miles. Leased to and operated by the Chester Traction Co. Stock owned by Wilmington & Chester Traction Co.

CAPITAL STOCK.—Preferred, authorized, $100,000, issued, $50,000; par value, $50 per share.

FUNDED DEBT.—None.

OFFICERS.—Pres. John A. Rigg; Sec. & Treas. T. W. Grookett, Jr.

DIRECTORS.—John A. Rigg, R. N. Carson, Wm. S. Bell, Remi Remont, W. A. Rosen, all of Philadelphia, Pa.

GENERAL OFFICE, 515 Mariner & Merchant Bldg., Philadelphia, Pa.

Date of information, May, 1907. z

CHESTER & MEDIA ELECTRIC RAILWAY CO.—Chartered Apr. 18, 1892. Annual meeting second Monday in Jan. Leased to Chester Traction Co., for $11,200 per annum, being 6 p. c. on stock, interest on bonds and $200 per year to cover maintenance of the company's organization.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share. Dividends, 6 p. c. per annum, payable Jan and July.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $100,000; coupon, but may be registered; dated Apr. 1, 1893, due 1913; denom. $1,000; int. payable Apr. and Oct.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.37.

OFFICERS.—Pres. Richard Wetherill; Sec. & Treas. Wm. B. Harvey.

DIRECTORS.—Richard Wetherill, J. Frank Black and Geo. B. Lindsay, all of Chester, Pa.; Wm. S. Bell and John A. Rigg, Philadelphia, Pa.

GENERAL OFFICE, Cambridge Bldg., Chester, Pa.

Date of information, May, 1907. z

PHILADELPHIA & CHESTER RAILWAY CO.—This company was formed Oct. 31, 1900, by the consolidation and merging of the Prospect Street Ry. Co. and the Philadelphia & Delaware Street Ry. Co. The road extends from Chester through the boroughs of Prospect Park and Eddystone and the townships of Tinicum and Ridley. The capital stock of this company is owned by the United Power & Transportation Co. of Philadelphia, Pa. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $350,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $350,000; dated Nov. 1, 1900, due 1930; int. payable May and Nov.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$21,284	$23,379	$23,990	$27,165
" " other sources	175	211	18	23
Gross income	21,459	23,590	24,008	27,188
Operating expenses	22,110	23,983	24,457	24,324
Gross income less oper. expenses	*651	*393	*449	2,864
Deductions from earnings.				
Taxes	1,253	1,037	1,247	1,267
Interest on funded debt	16,167	17,500	17,500	17,500
" " unfunded debt	1,048			
Net income	*19,119	*18,930	*19,196	*15,903
Total surplus	*44,902	*45,962	*65,158	*81,061

*Deficit

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 1,061	$ 1,422	$ 2,532	$ 1,584
Transportation expenses	12,667	19,531	18,886	18,675
Maintenance of way and struct.	1,812	3,030	3,039	4,065
" " equipment	6,570			
Total	$22,110	$23,983	$24,457	$24,324

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	454,031	515,351	539,735	640,859
Passenger car miles run	241,661	241,670	251,172	258,925
Total receipts per car mile	$.088	$.0967	$.0905	$.1057
Operating expenses per car mile	.091	.0992	.0973	.0930

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$669,382	$670,494	$671,963	$671,963
Cash	2,681	2,273	724	674
Open accounts	997	1,319	1,525	3,656
Sundries	34	130	131	
Profit and loss (deficit)	44,902	45,952	65,158	81,061
Total	$717,996	$720,168	$739,501	$757,354
LIABILITIES.				
Capital stock	$350,000	$350,000	$350,000	$350,000
Funded debt	350,000	350,000	350,000	350,000
Accrued taxes			399	442
Interest	2,917	2,917	2,917	2,917
Accounts payable	1,615	956	1,799	1,466
Sundries	13,464	16,295	34,386	52,529
Total	$717,996	$720,168	$739,501	$757,354

PLANT AND EQUIPMENT.—Miles of track (electric), 8.83; gauge, 5 ft. 2 in.; 1 motor car, 1 service car.

OFFICERS.—Pres. John A. Rigg; Sec. & Treas. T. W. Grookett, Jr.; Gen. Man. S. S. Hoff; Supt. A. G. Jack.

DIRECTORS.—R. L. Jones, Reading, Pa.; Wm. S. Bell, John A. Rigg, R. N. Carson and R. N. Buckley, Philadelphia, Pa.

GENERAL OFFICE, 515 Mariner & Merchant Bldg., Philadelphia, Pa.

Date of information, May, 1907. z

DARBY, MEDIA & CHESTER RAILWAY CO.—This is a consolidation on July 1, 1906, of the Media, Middletown, Aston & Chester Electric Ry. Co. and the Philadelphia, Morton & Swarthmore Street Ry. Co. It is controlled and operated by the Philadelphia Rapid Transit Co. through a 999 year lease.

CAPITAL STOCK.—Common, authorized and issued, $250,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $250,000; dated July 1, 1903, due 1933; int. payable semi-annually.

Philadelphia, Morton & Swarthmore Street Ry. Co.'s first mortgage, authorized and outstanding, $550,000.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$64,586	$71,990		$104,988
" " other sources	130	242		10,300
Gross income	64,716	72,232	$91,206	115,288
Operating expenses	56,383	57,841	74,882	79,760
Gross income less oper. expenses.	8,333	14,391	16,324	35,528
Deductions from earnings				
Taxes	1,582	1,298	1,462	4,515
Interest		17,000	18,300	12,500
Rentals	9,154	7,624	17,838	22,307
Net income	*2,402	*11,531	*21,276	*3,794
Total surplus	*1,246	*23,777	*45,053	*48,847

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue passengers carried	993,326	1,295,509	1,662,217	1,916,751
Transfers	430,862			
Passenger car miles run	694,893	684,296		916,421
Total receipts per car mile	$.091	$.1055		$.125
Oper. expenses per car mile	.081	.0845		.087

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road / Cost of equipment	$105,809	$397,058	$504,654	$517,472
Cash	1,256	3,860	2,751	1,718
Bills and accounts receivable	4,914	752	251	203
Material and supplies		665	370	2,167
Other assets		1,949	908	1,300
Profit and loss (deficit)	12,246	23,777	45,053	48,847
Total	$124,224	$428,061	$553,987	$571,707
LIABILITIES.				
Capital stock	$116,671	$205,300	$250,000	$250,000
Funded debt	2,350	210,000	250,000	250,000
Bills and notes payable			28,987	25,000
Interest		10,500	25,000	37,500
Other liabilities	5,203	2,261		9,207
Total	$124,224	$428,061	$553,987	$571,707

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 5.36, leased, 18.84, total, 24.20; gauge, 5 ft. 2¼ in; 22 motor cars leased, 3 service cars, 1 snow plow.

OFFICERS.—See Philadelphia Rapid Transit Co.

POWER STATION AND REPAIR SHOP, Folsom, Pa.

REFERENCE.—Semi-convertible cars, Vol. XXV, Jan. 14, '05, p. 94 (ill.).

Date of information, May, 1907. z

CLAIRTON.

Clairton Street Railway Co.—Chartered May 5, 1904.

CAPITAL STOCK, authorized and outstanding, $30,000.

OPERATION.—Year ending June 30, 1906.

Gross income	$5,006
Operating expenses	4,148
Gross income less operating expenses	858
Deductions from earnings.	
Taxes	168
Net income	690
Total surplus	545

STATISTICS OF TRAFFIC.

Year ending June 30, 1906.

Total passengers carried	98,686
Passenger car miles run	32,299

BALANCE SHEET.—Dated June 30, 1906.

ASSETS.

Construction and equipment	$26,965
Cash	3,707
Total	$30,672

LIABILITIES.

Capital stock	$30,000
Accounts payable	127
Profit and loss (surplus)	545
Total	$30,672

PLANT AND EQUIPMENT.—Miles of track (electric), 1; gauge, ——; 1 car.

OFFICERS.—Pres. W. H. Smith; Sec. & Treas. Wm. A. Carr, 1924 Frick Building, Pittsburg, Pa.

DIRECTORS.—W. H. Smith, Wm. A. Carr, Wm. W. Smith, F. W. McElroy, W. H. Morrison, all of Pittsburg, Pa.

GENERAL OFFICE, 1924 Frick Building, Pittsburg, Pa.

Date of information, May, 1907. z

CLIFTON HEIGHTS.

Population in 1905, 2,330.

PHILADELPHIA & GARRETTFORD STREET RAILWAY CO.—Chartered May 11, 1904, for 999 years. Controlled by Philadelphia & West Chester Traction Co. Connecting Philadelphia, Upper Darby, Garrettford, Clifton Heights and Aldon.

CAPITAL STOCK, authorized, $72,000, issued, $800; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $3,000,000, issued, $438,000; dated Aug. 1, 1905, due 1955; denom. $1,000; int. payable Feb. and Aug. at office of West End Trust Co., Philadelphia, Pa., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.16.

OFFICERS.—Pres. & Pur. Agt. H. Hayes Aikens; Sec. & Treas. Harry F. Sieber; Supt. C. B. Fulton.

DIRECTORS.—H. H. Aikens, C. L. Rihl, Harry F. Sieber, D. Britton Chambers, Reginald H. Innes, all of Arcade Bldg., Philadelphia, Pa.

GENERAL OFFICE, 15th and Market Sts., Philadelphia, Pa.

POWER STATION AND REPAIR SHOP at Llanerch, Pa.

Date of information, May, 1907. z

COATESVILLE.

Population in 1890, 3,680, in 1900, 5,721, in 1905, 11,000.

Philadelphia, Coatesville & Lancaster Passenger Railway Co.—This company was organized in 1904 to build an electric railway from Coatesville through Parkesburg, Atglen, Christiana, and Georgetown, largely over private right of way, to Strasburg, a distance of 23 miles, with a branch from Coatesville to Modena, 2 miles. The franchises are perpetual. Annual meeting April 1st. The first 8 miles of the road were completed and placed in operation Dec. 1, 1904.

CAPITAL STOCK, authorized, $600,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $600,000; dated Mar. 1, 1904, due 1934; Integrity Title, Insurance, Trust & Safe Deposit Co., Philadelphia, Pa., trustee of mortgage. These bonds are subject to call in any amount, at option of company, at 105 and interest, on 60 days' notice, when drawn by lot. Bonds are limited to $20,000 per mile of completed track.

PLANT AND EQUIPMENT.—Miles of track (electric), 40; 16 motor cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Odessa Park.

OFFICERS.—Pres. A. H. Swing; Sec. S. L. Hibberd, Jr.; Treas. Wm. Trimble; Pur. Agt. & Audr. H. L. Hendricks; Eleç. & Ch. Engr. C. A. Blanchard; Mast. Mech. L. D. Kimball; Contractor E. A. Tennis, Philadelphia, Pa.

GENERAL OFFICE, 920 Stephen Girard Bldg., Philadelphia, Pa.

POWER STATION AND REPAIR SHOPS, Christiana, Lancaster Co., Pa.

Date of information, Apr., 1906. z d

COATESVILLE TRACTION CO.—Chartered May 2, 1904. The property of this company has been taken over by the West Chester Street Ry. Co.

CAPITAL STOCK.—Common, $6,000.

OPERATION.—Year ending June 30, 1906.

Gross income	$6,303
Operating expenses	7,045
Gross income less operating expenses	*742
Deductions from earnings.	
Taxes	193
Net income	*935
Total surplus	2,689

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30, 1906.

Total passengers carried	139,262
Passenger car miles run	23,423

BALANCE SHEET.—Dated June 30, 1906.

ASSETS.

Cost of road and equipment	$60,613
Cash	85
Prepaid accounts	159
Total	$60,857

LIABILITIES.

Capital stock	$ 6,000
Accounts payable	868
Accrued liabilities	51,300
Profit and loss (surplus)	2,689
Total	$60,857

PLANT AND EQUIPMENT.—Miles of track (electric), 1.3; 1 car.

OFFICERS.—Pres. Meyer Shamberg; Sec. Jonas Rice; Treas. Jno. W. Woodside, all of Philadelphia, Pa.; Supt. A. L. Johnston, Coatesville, Pa.

DIRECTORS.—M. Shamberg, Jno. W. Woodside, Jonas Rice, Geo. D. Woodside, Jno. F. Bruce, all of Philadelphia, Pa.

GENERAL OFFICE, 352 Bullitt Bldg., Philadelphia, Pa.

Date of information, May, 1907.

CONNELLSVILLE.

Population in 1890, 5,629, in 1900, 7,160.

CONNELLSVILLE SUBURBAN STREET RAILWAY CO.—Chartered Sept. 15, 1896, and commenced operation on Dec. 17, 1896. All the property of this company has been acquired by the West Penn. Railways Co., of Pittsburg.

Please note date of information at end of each report.

CAPITAL STOCK, authorized and issued, $25,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and outstanding, $175,000; dated Jan. 1, 1902, due 1932; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers	$19,798	$22,157	$18,943	$15,102
" " other sources	343	39	71	
Gross income	20,147	22,196	19,014	15,102
Operating expenses	14,492	12,216	10,576	10,654
Gross income less op. exps.	5,655	9,980	8,483	4,448
Deductions from earnings.				
Taxes	454	873	512	635
Interest	4,375	8,750	7,250	5,438
Other deductions				194
Net income		358	676	*1,819
Dividends paid	826			
To surplus account		358	674	*1,819
Total surplus account	5,580	5,938	6,616	4,795

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$ 2,927	$ 1,620	$ 1,421
Transportation expenses	7,868	8,826	8,402
Maintenance of way and structures	2,578	644	328
" " equipment	1,120	1,125	425
Total	$14,492	$12,216	$10,576

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	436,306	476,038	404,482	332,124
Transfers			25,172	
Passenger car miles run		106,114	101,030	
Total receipts per car mile		$.209	$.188	
Operating expenses per car mile.		.115	.1046	

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$22,763	$30,013	$33,140	$39,008
" " equipment	7,250			
Stock of other companies	175,000	175,000	175,000	175,000
Cash	1,462	1,820	716	2,368
Total	$206,475	$206,833	$208,856	$216,376
LIABILITIES.				
Capital stock	$25,000	$25,000	$25,000	$25,000
Funded debt	175,000	175,000	175,000	175,000
Accounts payable			2,242	11,581
Suspense account	895	895		
Profit and loss (surplus)	5,580	5,938	6,614	4,795
Total	$206,475	$206,833	$208,856	$216,376

PLANT AND EQUIPMENT.—Miles of track (electric), 2.287; gauge, 4 ft. 8½ in.; 56 lb. T rail; 6 motor cars; West. motors; Stephenson and Newcastle cars; Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Soisson Park.

OFFICERS.—Pres. W. S. Kuhn; V. Pres. J. B. Van Wagener; Sec. C. W. Scheck; Treas. L. L. McClelland; Gen. Supt. W. E. Moore; Pur. Agt. H. F. Barnard.

DIRECTORS.—J. B. Van Wagener, W. S. Kuhn, C. W. Scheck, H. R. Lynn, A. E. DuBois, all of Pittsburg, Pa., J. F. Cockburn, Bellevue, Pa.

GENERAL OFFICE, Connellsville, Pa.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 307.

Date of information, Jan., 1907. z d

COPLAY.

Population in 1900, 1,581.

COPLAY, EGYPT & IRONTON STREET RAILWAY CO.—Chartered May 13, 1898. On Nov. 3, 1905, this road was merged nto the Lehigh Valley Transit Co. (See Allentown, Pa.)

CORRY.

Population in 1907, 8,000.

Corry & Columbus Street Railway Co.—Incorporated Dec. 27, 1904. Municipal franchise granted Jan., 1905, for 999 years. This road is under construction and will connect Corry and Columbus when completed. Annual meeting in Jan.

CAPITAL STOCK, authorized and issued, $30,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $100,000, all in treasury; dated Jan. 1, 1907, due 1937; denom. $1,000; int. payable Jan. and July, at the office of the Warren Savings Bank, Warren, Pa.; A. J. Hazeltine, trustee of mortgage.

NOTE.—Bonds may be called on any interest date at 107½ and interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 4 cars; 200 H. P. station plant; Struther-Wells engines; C.-W. generators; Gen. Elec. motors; St. Louis cars; Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Will reach Recreation Park at Columbus.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. C. P. Northrup; V. Pres. & Supt. W. P. Obryan; Sec. F. J. Haggerty; Treas. S. A. Orr; Elec. Engr. M. N. Green; Ch. Engr. A. Lenen, all of Corry.

GENERAL OFFICE AND POWER STATION, Corry, Pa.

Date of information, May, 1907. z

DANIELSVILLE.

Blue Ridge Traction Co.—Chartered Apr. 11, 1902. Annual meeting second Monday in January. This company has 15 miles of railway under construction, 6.54 miles of which were placed in operation in Feb., 1903. The road connects Walnutport, Berlinsville, Harpers and Danielsville. Extensions to Bath and Nazareth, and to Alliance, thence to Bath, are contemplated. The company also furnishes power for lighting.

CAPITAL STOCK, authorized, $750,000, issued, $200,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $750,000, issued, $250,000; dated Aug. 1, 1902, due 1932; int. payable Feb. and Aug.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.
Earnings from passengers	$5,660	$ 9,134	$11,512
" " other sources	1,438		85
Gross income	7,098	9,134	11,597
Operating expenses	12,440	12,164	12,735
Gross income less operating expenses	*5,342	*3,030	*1,138
Deductions from earnings.			
Interest on funded debt	570	1,770	2,226
" floating debt	897		
Other deductions	582	378	3
Net income	*7,391	*5,178	*3,367
Total deficit account	14,073	19,251	22,916

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.
Passengers carried	119,653	126,968	177,814
Car miles run	36,474		55,152
Total receipts per car mile	$.194		$.2102
Operating expenses per car mile	.397		.2309

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment	$421,107	$430,512	$481,996	$485,895
Cash	513	203	133	1,090
Material and supplies				1,975
Other assets	765	1,588	2,240	421
Profit and loss (deficit)	6,682	14,073	19,251	22,916
Total	$429,067	$446,376	$503,620	$512,297
LIABILITIES.				
Capital stock	$200,000	$200,000	$200,000	$200,000
Funded debt	200,000	200,000	250,000	250,000
Interest due and accrued	661	349	332	220
Loans	24,561	18,025	17,878	19,825
Accounts payable	3,845	28,002	35,410	41,205
Other liabilities				1,047
Total	$429,067	$446,376	$503,620	$512,297

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 60 lb. rail; 6 motor cars, 2 other cars.

PARKS AND AMUSEMENT RESORTS.—Owns Edgemont Park, and reaches Pennsylvania Grove, Berlinsville.

OFFICERS.—Pres. Jay S. Moyer, Bethlehem, Pa.; Sec. Raymond W. Lentz, Allentown, Pa.; Treas., Audr. & Gen. Mgr. A. N. Brown, Bethlehem, Pa.; Supt. Ch. Engr. & Pur. Agt. H. F. Weaver, Danielsville, Pa.; Engr. Power Station & Mast. Mech. Jno. De Coursey, Danielsville, Pa.

DIRECTORS.—Jay S. Moyer, A. N. Brown, R. W. Lentz, A. J. Kern, A. S. Haines.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Danielsville, Pa.

Date of information, Mar., 1907. z d b

DANVILLE.

Population in 1906 (Gov. estimate), 8,066.

Danville & Sunbury Street Railway Co.—This road, under construction, will connect Danville, So. Danville, Riverside, Klines Grove and Sunbury.

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 3 cars.

Please note date of information at end of each report.

PARKS AND AMUSEMENT RESORTS.—Reaches Riverside Park.

OFFICERS.—Pres. Chas. P. Hancock, Danville; Sec. & Gen. Man. Arthur H. Woolley, Danville; Treas. James H. Coleman, Bloomsburg; Elec. Engr. N. Gilbert.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Danville.

Date of information, Jan., 1907. z d

DERRY CHURCH.

Population in 1905, 3,500.

Hummelstown & Campbellstown Street Railway Co.—See Hershey.

DOYLESTOWN.

Population in 1880, 2,070, in 1890, 2,519, in 1900, 2,900, in 1906, (local estimate) 3,500; Easton, Pa., 1906, 30,000.

Philadelphia & Easton Railway Co.—Chartered Feb. 3, 1897, for 999 years. Municipal franchises granted in 1900. Annual meeting second Monday in Jan. This is an interurban line connecting Doylestown and Easton, and making connections with Philadelphia, Newton, Trenton and Bristol, and Lehigh Valley lines. On Sept. 26, 1905, the Excelsior Trust & Savings Fund Co. was appointed temporary receiver for this company, and on Nov. 6, 1905, Hugh B. Eastburn and Harman Yerkes were appointed permanent receivers.

CAPITAL STOCK, authorized and issued, $1,025,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $825000; dated July 2, 1900, due 1941; denom. $1,000; int. payable Jan. and July, at office of Girard Trust Co., Philadelphia, Pa., trustee of mortgage.

Second mortgage refunding 5 p. c. gold coupon bonds, authorized and issued, $200,000.

NOTE.—A supplementary mortgage was made on Jan. 3, 1903, by the terms of which the bonds may be called for payment at 110 and interest.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$ 8,887	$21,251	$53,888	$75,879
" " other sources	35,139	1,375	3,332	5,680
Gross income	44,026	22,626	57,220	81,559
Operating expenses	19,289	14,435	62,252	58,839
Gross income less operating exps.	24,737	8,191	*5,032	22,720
Deductions from earnings.				
Interest on funded debt	22,825	32,500		
Taxes	438			588
Net income	1,474	*24,309	*5,032	22,132

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1905.	1906.
General expenses	$ 935	$ 7,624	$21,695
Transportation expenses	15,971	40,579	22,953
Maintenance of way and structures	1,058	4,533	6,435
" " equipment	1,325	9,516	7,756
Total	$19,289	$62,252	$58,839

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	§1904.	1905.	1906.
Revenue passengers carried	189,803	423,095	1,134,481	1,533,939
Passenger car miles run	71,327	150,441	327,895	361,712
Freight and expr. car miles run	420	8,380	16,704	52,685
Total receipts per car mile		$.15	$.17	$.21
Operating expenses per car mile		.14	.19	.13

§ As reported to the State Bureau of Railways.

BALANCE SHEET.—Dated June 30,

	1903.	1905.
ASSETS.		
Cost of road and equipment	$1,282,000	$1,950,000
Cash on hand	1,234	867
Accounts receivable		65,885
Prepaid accounts		7,486
Other sundry assets		3,324
Profit and loss (deficit)		69,550
Total	$1,283,234	$2,097,112
LIABILITIES.		
Capital stock	$ 641,000	$ 975,000
Funded debt	641,000	975,000
Real estate mortgage		3,000
Loans and notes payable		71,051
Accounts payable		73,061
Profit and loss (surplus)	1,234	
Total	$1,283,234	$2,097,112

PLANT AND EQUIPMENT.—Miles of track (electric), 31.5, of which 24 miles are on private right of way; 10 motor cars, 1 snow plow, 1 baggage car; Penna. Iron Works' engines; Stanley dynamos; West and Gen. Elec. motors; Stephenson cars.

RECEIVERS.—Hugh B. Eastburn, Harman Yerkes and Excelsior Trust & Savings Fund Co.

OFFICERS.—Pres. Geo. Egolf; V. Pres. S. J. Penrose, Doylestown, Pa.; Sec. & Gen. Man. J. C. Lugar; Treas. Henry S. Biedler; Ch. Engr. Power Station, William Godshalk, Raubsville, Pa.

DIRECTORS.—Isaac R. Rosenberger, Samuel A. Hellyer, Doylestown, Pa.; Aaron Kratz, Plumsteadville; Geo. Egolf, Edwin Harrison and A. C. Patterson, Philadelphia, Pa.

GENERAL OFFICE, Doylestown, Pa.

POWER STATION AND REPAIR SHOP, Raubsville, Pa.

Date of information, May, 1907. z

DOYLESTOWN & WILLOW GROVE RAILROAD CO.—This company is a reorganization of the Bucks County Ry. Co., which was chartered Aug. 3, 1894 and sold at foreclosure sale, Mar. 14, 1900. This company's line extends from Doylestown to Willow Grove, 12 miles, and there connects with the lines of the Union Traction Co., of Philadelphia. The road also extends to Hatboro. Annual meeting second Monday in Jan. On July 1, 1903, this road was leased to the Philadelphia Rapid Transit Co. for 999 years.

CAPITAL STOCK, authorized and issued, $500,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $500,000; dated 1900, due 1930; denom. $1,000; int. payable June and Dec., at office of Land Title & Trust Co., of Philadelphia, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 13.4; gauge, 5 ft. 2½ in.; 60 lb. rail; 11 motor cars; Gen. Elec. motors.

OFFICERS.—Pres. George D. Widener; V. Pres. C. O. Kruger; Sec. & Treas. Alex. Rennick, Philadelphia; Gen. Man. & Supt. S. G. Moore, Willow Grove, Pa.; Pur. Agt. W. L. Maile, Philadelphia, Pa.

DIRECTORS.—Wm. C. Shelmerdine, Geo. D. Widener, C. O. Kruger, Alex. Rennick, F. G. Becker, Philadelphia, Pa.

GENERAL OFFICE, 1036 Land Title Building, Philadelphia.

SUPT.'S OFFICE, Willow Grove, Pa.

POWER STATION, Neshaminy, Bucks Co., Pa.

Date of information, May, 1907. z

DU BOIS.

Population in 1890, 6,149, in 1906 (Gov. estimate), 11,313.

Du Bois Traction Co.—This is a consolidation effected in 1902 of the Du Bois Electric Co. and the Du Bois Traction Co. Both street railway and electric lighting franchises are perpetual and exclusive. Annual meeting May 1.

CAPITAL STOCK, authorized and issued, $50,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p.c. gold coupon bonds, authorized and issued, $50,000, in escrow, $33,000; held in treasury, $17,000; dated May 17, 1902, due 1932; int. payable May 2 at the office of the Knickerbocker Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,

	1902.	1903.	*1904.	1905.	1906.
Earnings from operation		$15,571	$24,392		
" " other sources		59			
Gross income	$13,998	15,630	24,392	$35,977	$39,694
Operating expenses	9,572	10,290	19,604	22,335	24,542
Gross income less oper. exps.	4,426	5,340	4,788	13,642	15,152
Deductions from earnings.					
Interest	996	3,985		1,134	8,759
Taxes	60	129	23	68	248
Other deductions	722				
Net income	2,647	1,227	4,765	12,440	6,145
Total surplus	5,131	6,358	9,629	34,787	40,990

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1906.
General expenses	$1,973	$ 1,889	$ 3,022	$ 3,089
Transportation expenses	5,651	6,716	13,572	16,270
Maintenance of way and structures	255	416	731	2,326
" " equipment	1,694	1,268	2,279	2,857
Total	$9,572	$10,290	$19,604	$24,542

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	391,782	458,496	697,991	785,022
Transfers		49,001	73,652	34,810
Car miles run		209,915		277,838
Total receipts per car mile		$.11		$.1430
Operating expenses per car mile		.09		.0882

BALANCE SHEET.—Dated June 30.

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road	$28,622	$ 51,849	$ 85,412	$162,584	$164,858
" " equipment	10,925				
Treas. stk. and bonds.		47,450	65,500	33,000	33,000
Material and supplies..	23		1,005	421	578
Cash	2,516	1,470	91	2,049	1,636
Open accounts	1,781	5,719		60	1,002
Other assets			41,666	1,319	
Total	$43,894	$106,487	$193,674	$199,433	$201,074
LIABILITIES.					
Capital stock	$17,500	$ 50,000	$ 50,000	$ 50,000	$ 50,000
Funded debt	16,800	49,800	49,800	49,800	49,800
Held by trustees to secure bonds					60,000
Accounts payable	4,462	329	6,460	62,800	284
Other liabilities			77,785	2,046	
Profit and loss (surp.).	5,131	6,358	9,629	34,787	40,990
Total	$43,894	$106,487	$193,674	$199,433	$201,074

*Report filed with Bureau of Railways of Pennsylvania.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.125; gauge, 4 ft. 8½ in.; 60 lb. girder rail; 12 motor cars, 4 trail cars, 1 service car; McEwen and Ball engines; West. and Gen. Elec. dynamos and motors; Brill and Stephenson cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Edgemont and Hands Parks.

OFFICERS.—Pres. & Gen. Man. Austin Blakeslee; Sec. J. H. Crissman; Treas. B. B. McCreight; Supt. Robt. Blakeslee; Mast. Mech. Grant Doutt.

DIRECTORS.—M. I. McCreight, Austin Blakeslee, J. E. Merris, Walter Hatten, A. L. Cole, W. H. Cannon, C. L. Hay, all of Du Bois, Pa.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, DuBois, Pa.

REFERENCE.—Description of road, Vol. XXI, May 9, '03, p. 694 (ill.); cars, Vol. XXVII, June 30, '06, p. 1036; cars, Vol. XXIX, Mar. 9, '07, p. 434.

Date of information, May, 1907. z

EAST BANGOR.

Population in 1890, 804, in 1900, 983.

EAST BANGOR, PORTLAND & DELAWARE RIVER STREET RAILWAY CO.—Chartered Aug. 12, 1901, to build an electric railway from East Bangor to Portland. This line was merged on May 26, 1904, with the Bangor & East Bangor Street Ry. Co. into the Bangor & Portland Traction Co. (See Bangor.)

EASTON.

Population in 1900, 25,238, in 1903, 26,775, in 1906 (Gov. estimate) 28,317.

Easton Consolidated Electric Co.—Chartered in 1899 for the purpose of controlling the Easton Transit Co., the Easton Palmer & Bethlehem Street Railway Co., the Phillipsburg Horse Car R. R. Co., of Phillipsburg, N. J. the Edison Illuminating Co., of Easton, Northampton Central Street Ry. Co. and Easton & South Bethlehem Transit Co. A controlling interest in the capital stock of all these companies has been acquired.

CAPITAL STOCK, authorized, $1,500,000; paid in, $750,000 ($25 per share); par value, $50 per share.

FUNDED DEBT.—Collateral trust 5 p. c. gold bonds, authorized, $1,300,000, issued, $1,240,000; in escrow to retire prior liens of constituent companies, $60,000; coupon, but may be registered; dated May 1, 1899, due 1949; denom. $500 and $1,000; int. payable May and Nov. at office of Girard Trust Co., of Philadelphia, trustee of mortgage.

OFFICERS.—Pres. Joseph S. Lovering, Philadelphia; Sec. & Treas. S. H. Sargent, Philadelphia, Pa.

DIRECTORS.—S. H. Hackett and H. R. Fehr, Easton, Pa.; Geo. W. Norris, W. Hinckle Smith, Sidney F. Tyler, F. E. Bond, Joseph S. Lovering, W. A. Stern and Jno. S. Bioren, Philadelphia, Pa.

GENERAL OFFICE, 511 Chestnut St., Philadelphia, Pa.

POWER STATION, at Easton and Butztown.

Date of information, May, 1907. z

EASTON TRANSIT CO.—Chartered June 30, 1892. Annual meeting second Monday in Jan. This is a consolidation, on June 30, 1892, of the Easton, South Easton & West End Passenger R. R. Co. (inc. June 1, 1866) and the Centre Square & Delaware Bridge Passenger R. R. Co. (inc. May 5, 1871). On Mar. 15, 1893, the company leased the Pennsylvania Motor Co. The company also leases the Easton & Bethlehem Transit Co., Northampton Central Street Ry. Co., Easton & South Bethlehem Transit Co., Easton, Palmer & Bethlehem Street Ry. Co., and controls the operations of the Phillipsburg (N. J.) Horse Car R. R. Co., connecting with it at the Delaware Bridge. All the shares of the capital stock of this company are owned by the Easton Consolidated Electric Co.

CAPITAL STOCK, authorized and issued, $300,000; par value, $50 per share.

FUNDED DEBT.—Easton & South Bethlehem Transit Co.'s first mortgage 5 p.c. gold coupon bonds, authorized, $500,000, outstanding, about $35,000; dated July 1, 1906, due 1936; denom. $1,000; int. payable Jan. and July, at the offices of Edw. B. Smith & Co., 511 Chestnut Street, Philadelphia, Pa., and Easton Transit Co., Easton, Pa.

† OPERATION.—The figures in this report are for the period from May 2, 1904, to June 30, 1904. The operating figures covering period from July 1, 1903, to May 1, 1904, are included in the report of the Lehigh Valley Traction Co. by which company this property was operated during that period.

Year ending June 30,	†1904.	1905.	1906.
Earnings from passengers	$44,177	$251,365	
" " other sources	342		
Gross income	44,519	251,365	$309,925
Operating expenses	30,319	203,101	233,033
Gross income less operating expenses	14,200	48,264	76,892
Deductions from earnings.			
Taxes	812	5,168	9,507
Interest on funded debt	2,521	18,093	'18,118
Rental of leased lines	3,107	18,658	16,779
Other deductions	697		
Net income	7,063	6,345	32,488
To surplus account	7,063		
Total surplus	59,777	66,501	98,988

STATISTICS OF TRAFFIC.

Period May 2, 1904 to June 30,	1904.	Year end. June 30, 1905.	1906.
Revenue passengers carried	901,710	6,297,259	8,172,436
Transfers	196,516		
Car miles run	212,420		1,444,628
Total receipts per car mile	$.208		$.214
Operating expenses per car mile	.143		.161

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.
Cost of road and equipment	$759,311	$762,226	$ 807,093
Leased roads		23,142	27,657
Stocks and bonds of other companies..	6,285	6,285	6,285
Cash	15,694	9,658	16,518
Accounts receivable	3,479	25,274	74,870
Material and supplies	2,118	4,439	3,218
Prepaid accounts	406	1,010	1,160
Betterments	24,492	124,297	124,297
Total	$811,785	$956,331	$1,061,098
LIABILITIES.			
Capital stock	$300,000	$300,000	$ 300,000
Funded debt	302,500	302,500	302,000
Loans and notes payable	89,936	224,061	303,776
Accounts payable	54,180	55,189	44,074
Taxes	812	3,048	6,120
Interest	3,971	4,756	4,675
Suspense	609	276	1,465
Profit and loss (surplus)	59,777	66,501	98,988
Total	$811,785	$956,331	$1,061,098

PLANT AND EQUIPMENT—Miles of track (electric) owned, 8, leased, 34.3; total, 42.3; gauge, 5.6 miles 5 ft. 2½ in. and 36.6 miles 4 ft. 8½ in.; 30 lb. to 70 lb. T rail, 51½ lb. to 90 lb. girder rail; 46 motor cars and 30 open car bodies; Gen. Elec. and West. dynamos and motors; Brill, Lamokin, St. Louis, Gilbert and own cars; power rented in part.

PARKS AND AMUSEMENT RESORTS.—Reaches Oakland and Island Parks.

OFFICERS.—Pres. & Gen. Man. Harrison R. Fehr, Easton, Pa.; V. Pres. S. H. Hackett; Sec. & Treas. S. H. Sargent, 511 Chestnut St., Philadelphia, Pa.; Supt. R. H. Lerch; Mast. Mech. Chas. F. Roberts, Easton, Pa.

DIRECTORS.—George W. Norris, W. H. Smith, F. E. Bond, J. S. Lovering and John S. Bioren, all of Philadelphia, Pa.; H. R. Fehr and S. H. Hackett, Easton, Pa.

GENERAL OFFICE, 16th and Washington Sts., Easton, Pa.

REFERENCES.—Description of road, Vol. X, Aug., '94, p. 492 (ill.); pleasure park, Vol. XIII, June, '97, p. 346; semi-convertible cars, Vol. XXIV, Nov. 5, '04, p. 849 (ill.).

Date of information, May, 1907. z

PENNSYLVANIA MOTOR CO.—Chartered Nov. 15, 1888, leased Mar. 15, 1893, to Easton Transit Co. for 99 years, at an annual rental of $3,600. Entire capital stock of this company is owned by the Easton Consolidated Electric Co. The road is operated by the Easton Transit Co.

CAPITAL STOCK, authorized and issued, $120,000; par value, $50 per share.

Please note date of information at end of each report.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $60,000; dated Apr. 1, 1891, due 1941; denom. $100 and $500; int. payable Apr. and Oct., at company's office; trustee of mortgage, Lackawanna Trust & Safe Deposit Co., of Scranton.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1906.
Cost of road and equipment	$209,179	$209,180
Total	$209,179	$209,180
LIABILITIES.		
Capital stock	$120,000	$120,000
Funded debt	60,000	60,000
Loans and notes payable	21,679	21,680
Accounts payable	7,500	7,500
Total	$209,179	$209,180

PLANT AND EQUIPMENT—Miles of track (electric), 2.3; gauge, 4 ft. 8½ in.; 50 lb. T rail, 70 lb. and 75 lb. girder rail.

OFFICERS.—Pres. Geo. W. Norris; Sec. & Treas. S. H. Sargent; Gen. Man. H. R. Fehr.

DIRECTORS.—John S. Bioren, W. H. Smith, G. W. Norris, J. S. Lovering and F. E. Bond, all of Philadelphia, Pa.; S. H. Hackett, J. S. Rodenbough and H. R. Fehr, Easton, Pa.

GENERAL OFFICE, Easton, Pa.

Date of information, May, 1907. z

EASTON, PALMER & BETHLEHEM STREET RAILWAY CO.—This company was incorporated June 11, 1897, to build an electric railway from Easton to Bethlehem. The road was placed in operation Nov. 6, 1898. The entire capital stock of this company is owned by the Easton Consolidated Electric Co.

CAPITAL STOCK.—Common stock, authorized and issued, $100,000; preferred stock, 6 p. c. authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $200,000; dated Jan., 1899, due 1919; int. payable Jan. and July at office of United States Mortgage & Trust Co., of New York, trustee of mortgage.

BALANCE SHEET.—Dated June 30, 1904-6.

ASSETS.	
Cost of road and equipment	$433,958
Total	$433,958
LIABILITIES.	
Capital stock	$200,000
Funded debt	200,000
Loans and notes payable	12,624
Profit and loss (surplus)	21,334
Total	$433,958

PLANT AND EQUIPMENT.—Miles of track (electric), 11.912; Greene engines; Stewart boilers; Gen. Elec. dynamos.

OFFICERS.—Pres. W. Hinckle Smith, Philadelphia, Pa.; Sec. & Treas. S. H. Sargent, Philadelphia, Pa.; Gen. Man. H. R. Fehr, Easton, Pa.

DIRECTORS.—F. E. Bond, W. Hinckle Smith, John S. Bioren, G. W. Norris, all of Philadelphia, Pa.; S. H. Hackett, J. S. Lovering and H. R. Fehr, Easton, Pa.

GENERAL OFFICE, 16th & Washington Sts., Easton, Pa.

Date of information, May, 1907. z

EASTON & BETHLEHEM TRANSIT CO.—Chartered July 6, 1892. This road is leased to and operated by the Easton Transit Co.

CAPITAL STOCK, authorized and issued, $125,000.

FUNDED DEBT.—None.

BALANCE SHEET.—Dated June 30, 1902-3-4-5-6.

ASSETS.	
Cost of road	$179,047
Cost of equipment	7,414
Total	$186,461
LIABILITIES.	
Capital stock	$125,000
Current liabilities due lessee company for "additions and betterments"	1,461
Due Easton Con. Elec. Co. for redemption of bonds	60,000
Total	$186,461

PLANT AND EQUIPMENT.—Miles of track (electric), 4.095; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. Geo. W. Norris, Philadelphia, Pa.; Sec. & Treas. S. H. Sargent, Philadelphia, Pa.; Gen. Man. H. R. Fehr, Easton.

DIRECTORS.—John S. Bioren, Geo. W. Norris, F. E. Bond, W. Hinckle Smith, Philadelphia, Pa.; J. S. Lovering, H. R. Fehr and S. H. Hackett, Easton, Pa.

GENERAL OFFICE, Easton, Pa.

Date of information, May, 1907. z

Northampton Traction Co.—This is a consolidation of the Easton, Tatany & Bangor Street Ry. Co., which was chartered in 1900 for 999 years, and the Easton & Nazareth Street Ry. Co., which was chartered Dec. 30, 1898, for 99 years; municipal franchise granted in 1900, in perpetuity. Road completed May 31, 1903. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $500,000; par value $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $400,000, outstanding, $394,000; dated Jan. 1, 1903, due 1933; denom. $100, $200, $500, $1,000; int. payable Jan. 1, and July 1, at office of Northampton Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,	1904.	1905.	1906.
Gross income	$71,802	$91,949	$98,333
Operating expenses	51,175	53,780	57,891
Gross income less operating expenses	20,627	38,169	40,442
Deductions from earnings.			
Taxes	535		
Interest on funded debt	20,000	19,925	19,750
Net income	92	18,244	20,693

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1906.
Total passengers carried		2,300,410
Car miles run	422,657	484,387
Total receipts per car mile	$.1659	$.203
Operating expenses per car mile	.121	.119

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	June 30, 1904.	June 30, 1905.	June 30, 1906.
Cost of road and equipment	$913,457	$918,832	$961,680	$983,401
Cash	7,501			
Accounts receivable			523	6
Coupons	11,167			
Other assets			82	1,792
Profit and loss (deficit)				1,474
Total	$932,125	$918,832	$962,285	$986,673
LIABILITIES.				
Capital stock	$500,000	$500,000	$500,000	$500,000
Funded debt	400,000	400,000	397,000	394,000
Loans and notes payable				82,399
Bills and accounts payable	8,538	15,892	48,534	7,134
Accrued interest	11,167			
Other liabilities	2,141	2,848	15,451	3,140
Profit and loss (surplus)	10,279	92	1,300	
Total	$932,125	$918,832	$962,285	$986,673

PLANT AND EQUIPMENT.—Miles of track (electric), 23.41; gauge, 4 ft. 8½ in.; 70 lb. T rail; 17 motor cars, 2 service cars, 2 snow plows; 1000 H. P. station plant; Clark Bros. engines; Gen. Elec. generators and motors; American and St. Louis cars; Peckham and Wason trucks.

PARKS AND AMUSEMENT RESORTS.—Bushkill Park, 3.5 miles from Easton.

OFFICERS.—Pres. T. A. H. Hay; V. Pres. H. H. Haines; Sec. & Pur. Agt. W. O. Hay; Treas. Chester P. Snyder; Supt. D. L. Beaulieu, Easton, Pa.

DIRECTORS.—Chester Snyder, Wm. J. Daub, F. S. Bixler, A. R. Dunn, S. R. Bush, W. A. Hay, all of Easton, Pa.; W. R. Grubb, Bangor, Pa.; Wm. Bray, East Bangor, Pa.; M. P. McGrath, Worcester, Mass.

GENERAL OFFICE, 40 North 4th St., Easton, Pa.

POWER STATION, Walter's Upper Mills, Pa.

REFERENCE.—Bushkill Park, Vol. XXVII, Feb. 24, '06, p. 313.

Date of information, May, 1907. z b

ELK LICK.

Pennsylvania & Maryland Street Railway Co.—Incoporated in 1906. This company is constructing an electric railway to connect Salisbury, Meyersdale, Berlin and Somerset.

CAPITAL STOCK, authorized, $200,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 6 (nearly completed); cars ordered.

OFFICERS.—Pres. C. H. Jennings, Jennings, Md.; V. Pres. & Gen. Man. H. H. Manst, Elk Lick, Pa.; Sec. & Treas. J. L. Barchus, Elk Lick, Pa.; Pur. Agt. D. H. Clark, Punxsutawney, Pa.

GENERAL OFFICE, Elk Lick, Pa.

POWER STATION AND REPAIR SHOPS at Boynton, Pa.

Date of information, May, 1907. z

EPHRATA.

Population in 1900, 2,451; Adamstown, 597.

EPHRATA & ADAMSTOWN RAILWAY CO.—Chartered Sept. 17, 1901. Annual meeting, second Monday in Jan. This road is leased to the Conestoga Traction Co., of Lancaster, Pa., for 999 years, at a rental of 6 p. c. on capital stock.

CAPITAL STOCK, authorized and issued, $225,000.

FUNDED DEBT.—None.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1906.
Cost of road and equipment	$224,508	$224,955
Cash	99	59
Accounts receivable	449	
Total	$225,056	$225,014
LIABILITIES.		
Capital stock	$225,000	$225,000
Profit and loss (surplus)	56	14
Total	$225,056	$225,014

OPERATION, PLANT AND EQUIPMENT.—Included in report of Conestoga Traction Co.

OFFICERS.—Pres. Charles B. Keller, Lancaster, Pa.; Sec. & Treas. J. S. Graybill, Jr., Lancaster, Pa.

DIRECTORS.—W. W. Griest, Pierce Lesher, B. Frank Breneman, P. B. Shaw, E. T. Fraim, A. E. Shimp, P. E. Slaymaker, Charles B. Keller, J. S. Graybill, Jr., J. F. Mentzer.

GENERAL OFFICE, Woolworth Bldg., Lancaster, Pa.

Date of information, Feb., 1907. z b

ERIE.

Population in 1900, 52,733, in 1905, 56,363, in 1906 (Gov. estimate) 59,993.

ERIE ELECTRIC MOTOR CO.—Chartered Oct. 8, 1888, in perpetuity. Annual meeting third Tuesday in Jan. In the year 1888 this company secured a controlling interest in the Erie City Passenger Ry. Co., and leased its lines, franchises, etc., for a period of 999 years, at a rental of 6 p. c. on its capital stock, and in 1896, the Erie, Reed Park & Lakeside Street Ry. was also secured. In 1906, the Buffalo & Lake Erie Traction Co. leased for 999 years all the property of this company.

CAPITAL STOCK, authorized and issued, $1,250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized, $200,000, issued, $148,000; coupon, but may be registered; dated Jan. 1, 1889, due 1919; denom. $1,000; int. payable in gold Jan. and July, at office of Kountze Bros., of New York, trustee of mortgage.

Second mortgage 6 p. c. gold bonds, authorized, $150,000, issued, $102,000; coupon, but may be registered; dated Jan. 1, 1892, due 1919; denom. $1,000; int. payable Jan. and July, at office of Kountze Bros., of New York, trustee of mortgage.

First refunding sinking fund, 5 p. c. gold bonds, authorized, $1,250,000, outstanding, $1,000,000 (see note); coupon, but may be registered; dated Apr. 1, 1901, due 1941; denom. $1,000; int. payable Apr. and Oct., at office of New York Trust Co., trustee of mortgage.

NOTE.—$250,000 of the refunding bonds are reserved to retire a like amount of prior liens. These bonds cannot be called until maturity. The refunding mortgage provides for a sinking fund of 1 p. c. annually from Apr. 1, 1906, to be increased to 1½ p. c. in 1916.

FRANCHISES.—The company operates under perpetual franchises.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass.	$212,266	$233,537	$253,217	$262,367	$299,546
" other sources.	1,906	5,091	11,685		
Gross income	214,172	238,628	264,902	262,367	299,546
Operating expenses	113,343	146,091	192,516	174,715	157,794
Gross inc. less op. exps.	100,829	92,537	72,386	87,652	141,752
Deduct. from earnings.					
Int. on funded debt	52,500	52,500	53,640	61,751	90,202
" unfunded debt		513	2,671		
Taxes	1,715	4,580	4,107	2,905	14,956
Other deductions	78,344				
Surplus	*31,731	34,943	11,968	22,996	36,594
Total surplus account	*50,298	*15,355	22,751	51,114	39,421
P.c.op.exp. to total rec'ts	52.9	61.2			

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue passengers carried	4,948,786	5,506,015	8,075,316	8,674,759
Transfers	2,428,989	2,674,960		
Passenger car miles run	1,275,889	1,342,438		1,541,269
Total receipts per car mile		$.268		$.194
Oper. expenses per car mile.		$.104		.102

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment	$1,201,484	$1,091,905	$1,155,154	$1,241,594
Other assets	0,250	247,421	234,894	112,999
Stock investments	1,050,996	1,087,598	1,097,598	1,087,598
Cash		2,616		21,051
Accounts receivable				11,450
Waldemeer Park				61,603
Profit and loss (deficit)	15,355			
Total	$2,277,084	$2,429,540	$2,487,646	$2,536,295
LIABILITIES.				
Capital stock	$1,250,000	$1,250,000	$1,250,000	$1,250,000
Funded debt	1,000,000	1,100,000	1,100,000	1,100,000
Bills payable and loans	24,000	53,000	82,130	73,591
Other liabilities		3,789	846	3,752
Accounts payable	3,084			55,082
Accrued taxes			3,556	1,096
" interest				13,353
Profit and loss (surplus)		22,751	51,114	39,421
Total	$2,277,084	$2,429,540	$2,487,646	$2,536,295

PLANT AND EQUIPMENT.—Miles of main line, 25, of second track, 8, of sidings, 3, total track (electric), 36; 90 lb. girder rail; gauge, 4 ft. 8½ in.; 66 motor cars, 15 other cars, 2 freight cars, 3 snow plows, 2 sweepers; 2,400 H. P. station plant; Gen. Elec. dynamos and motors; approximate value real estate and buildings, $200,000.

PARKS AND AMUSEMENT RESORTS.—Controls Waldemeer Park.

OFFICERS.—Pres. Jos. B. Mayer; V. Pres. H. F. Wilbor; Sec. Chas. H. Werner; Treas. & Gen. Man. J. C. Calisch; Supt. T. C. Cherry; Mast. Mech. C. E. Lennart.

DIRECTORS.—Jos. B. Mayer, Chas. H. Werner, Marshall J. Dodge, New York City; J. C. Calisch, Buffalo; H. F. Wilbor, Erie, Pa.

GENERAL OFFICE, 202 State St., Erie, Pa.

REFERENCES.—Description of road, Vol. IX, Nov. '93, p. 744 (ill.); description of park (brief), Vol. XVII, Mar. 2, '01, p. 307; new cars, Vol. XXIV, Dec. 3, '04, p. 1010.

Date of information, Feb., 1907. z

ERIE RAPID TRANSIT STREET RAILWAY CO.—Chartered June 21, 1898. This road was placed in the hands of a receiver, and in 1906, was merged into the Buffalo & Lake Erie Traction Co. (which see).

CAPITAL STOCK, authorized and issued, $350,000.

FUNDED DEBT—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $500,000; dated July 1, 1901, due 1931; denom. $1,000; int. payable Jan. and July, at office of Colonial Trust Co., of Philadelphia, trustee of mortgage.

OPERATION—Year ending June 30,	Dec. 18, 1903 to June 30, 1903.	1904.	1905.	1906.
Earnings from passengers	$40,023	$16,507	$43,318	$47,435
" " other sources	3,107	315		
Gross income	43,130	16,822	43,318	47,435
Operating expenses	33,368	19,837	37,528	36,496
Gross income less oper. exps.	9,763	*3,015	5,790	10,939
Deductions from earnings.				
Interest	17,550			
Rentals	4,570			
Net income	*12,358			

*Deficit

STATISTICS OF TRAFFIC.

Year ending June 30,	Dec. 18, 1903 to June 30, 1903.	1904.	1905.	1906.
Revenue passengers carried	985,178	330,148	800,993	791,935
Transfers	20,059	6,187		
Passenger car miles run	223,132	92,012		210,413
Freight & express car miles run.	8,000			
Total receipts per car mile	$.187	$.179		$.225
Operating expenses per car mile.	.144	.215		.172

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1905.
Cost of road and equipment	$851,369	$854,269	$850,000
Cash on hand	29	839	
Open accounts	1,689	221	
Material and supplies	1,134	2,181	
Profit and loss (deficit)	7,591	21,689	
Total	$861,812	$879,199	$850,000
LIABILITIES.			
Capital stock	$500,000	$500,000	$350,000
Funded debt	350,000	350,000	500,000
Accrued interest	8,750	8,750	
Accounts payable	3,062	20,449	
Total	$861,812	$879,199	$850,000

PLANT AND EQUIPMENT.—Miles of track (electric), .14 owned; trackage 2; total 16; gauge, 4 ft. 8½ in.; 65 lb. T rail; 7 motor cars, 3 other cars; 1 snow plow; Clark engines; West. and Crocker-Wheeler generators; West. motors; Jackson & Sharp cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Orchard Beach, North East, Pa.

GENERAL OFFICE, Erie, Pa.

POWER STATION AND REPAIR SHOP, Harbor Creek.

REFERENCE.—Description of road, Vol. XVIII, Dec. 21, '01, p. 878 (ill.).

Date of information, May, 1907. z

ERIE TRACTION CO.—Chartered Apr. 16, 1901. This company was a reorganization of the Erie Transit Co., whose property it purchased on Feb. 14, 1901. The road connects Erie with McKean, McLane, Edinboro and Cambridge Springs. In 1906, it was merged into the Buffalo & Lake Erie Traction Co. (which see).

CAPITAL STOCK, authorized and issued, $500,000; par value, $50 per share.

FUNDED DEBT.—Erie Transit Co.'s first mortgage 5 p. c. bonds, authorized, $500,000, issued $440,000; dated July 1, 1899, due 1929; int. payable Jan. and July, at office of Erie Traction Co.; New York Security & Trust Co., trustees of mortgage.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$52,812	$50,573	$51,961	$73,930
" " other sources	12,857	14,077	13,318	
Gross income	65,669	64,650	65,279	73,930
Operating expenses	43,091	45,231	52,699	82,188
Gross income less oper. expenses	22,577	19,419	12,580	*8,258
Deductions from earnings.				
Interest on funded debt	22,000	22,000	22,000	27,576
" " unfunded debt	4,672	3,869	3,877	
Rentals	6,400			
Taxes	825	895	545	2,620
Other expenses		6,017	6,164	6,000
Net income (deficit.)	11,319	13,362	20,006	44,454
Total deficit	26,285	39,648	59,654	104,107

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 6,881	$ 7,015	$8,364	$ 9,927
Transportation expenses	23,135	22,933	22,408	22,253
Maintenance of way and struct.	6,767	7,758	9,070	15,760
" " equipment	5,524	5,385	5,389	4,759
Total	$42,308	$43,091	$45,231	$52,699

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue passengers carried	233,539	226,270	231,490	259,466
Passenger car miles run	223,384	195,690	180,353	205,005
Freight and express car miles run.	16,654	16,151	16,940	
Total receipts per total car mile	$.273	$.382	$.362	$.3606
Oper. expenses per total car mile	.179	.213	.292	.4009

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment	$1,099,629	$1,104,413	$1,104,890	$1,113,610
Cash	1,805	2,157	1,786	3,690
Open accounts	412		387	3,474
Other assets		412	249	1,018
Profit and loss (deficit)	26,285	39,648	59,654	104,107
Total	$1,128,132	$1,146,630	$1,166,966	$1,225,899

LIABILITIES.	1903.	1904.	1905.	1906.
Capital stock	$ 500,000	$ 500,000	$ 500,000	$ 500,000
Funded debt	500,000	440,000	440,000	440,000
Interest	83,738	108,526	127,737	149,738
Loans	90,000	75,000	75,000	100,200
Accounts payable	14,394	18,533	19,933	33,861
Other liabilities		4,571	4,296	2,100
Total	$1,128,132	$1,146,630	$1,166,966	$1,225,899

PLANT AND EQUIPMENT.—Miles of track (electric), 27.5; gauge, 4 ft. 8½ in.; 60 lb. and 65 lb. rail; 10 motor cars, 11 trail cars.

PARKS AND AMUSEMENT RESORTS.—Cambridge Springs Health Resort.

OFFICERS.—Pres. W. C. Culbertson; V.-Pres. T. A. Lamb; Sec., Treas. & Pur. Agt. Chas. M. Hatch; Supt. W. D. Nelson; Engr. of Power Station W. J. Thomas; Elec. D. Nelligan; Mast. Mech. P. J. Barron.

DIRECTORS.—W. C. Culbertson, Girard, Pa.; James Culbertson, Kenilworth, Ill.; A. A. Culbertson, Erie, Pa.; C. M. Hatch, Wm. Spencer and T. A. Lamb, Erie, Pa.; Frank May, Springfield, Mo.

GENERAL OFFICE, 508 Downing Bldg., Erie, Pa.

POWER STATION, McLane, Pa.; repair shops, Erie, Pa.

Date of information, May, 1907. z

Conneaut & Erie Traction Co.—Incorporated in Pennsylvania in 1901; owns all the stock and bonds and leases the Conneaut & Erie Traction Co., of Ohio, which owns 1.99 miles of track. This extends from Conneaut, O., to Erie, Pa. Entrance into Erie is over the tracks of the Erie Electric Motor Co. The road was completed on Nov. 7, 1903, and forms the connecting link making it possible to travel from Detroit, Mich., to Erie, Pa., by electric railway.

CAPITAL STOCK, authorized and issued, $800,000; par value, $50 per share.

FUNDED DEBT.—Refunding mortgage 5 p. c. gold bonds, authorized, $1,250,000, issued, $379,500; coupon and registered; dated May 1, 1904, due 1924; denom. $500 and $1,000; int. payable May and Nov., at office of Fidelity Trust Co., Philadelphia, trustee of mortgage.

NOTE.—Of the $1,250,000 refunding bonds, $800,000 are reserved to retire prior liens, and remainder for improvements and extensions. The refunding mortgage bonds are subject to call at any time at 110 and accrued interest. A sinking fund of 1 p. c. per annum for 5 years becomes operative on May 1, 1909; for following 5 years beginning 1914, 2 p. c., and for following 5 years beginning 1919, 3 p. c. per annum of outstanding bonds. The first mortgage bonds are subject to call at any time on 3 months' notice at 110.

First mortgage 5 p. c. gold bonds, authorized and issued, $800,000; coupon and registered; dated Sept., 1902, due 1922; int. payable Mar. and Sept., at office of Fidelity Trust Co., Philadelphia, trustee of mortgage.

† OPERATION.—Year ending June 30, 1906.

Gross income	$82,955
Operating expenses	55,530
Gross income less operating expenses	27,425
Deductions from earnings.	
Interest	55,119
Taxes	266
Net income	*27,960
Total deficit	145,363

* Deficit. † Report filed with Railroad Commissioners.

STATISTICS OF TRAFFIC.

Year ending June 30, 1906.

Total passengers carried	635,094
Passenger car miles run	373,799

BALANCE SHEET.—Dated June 30, 1906.

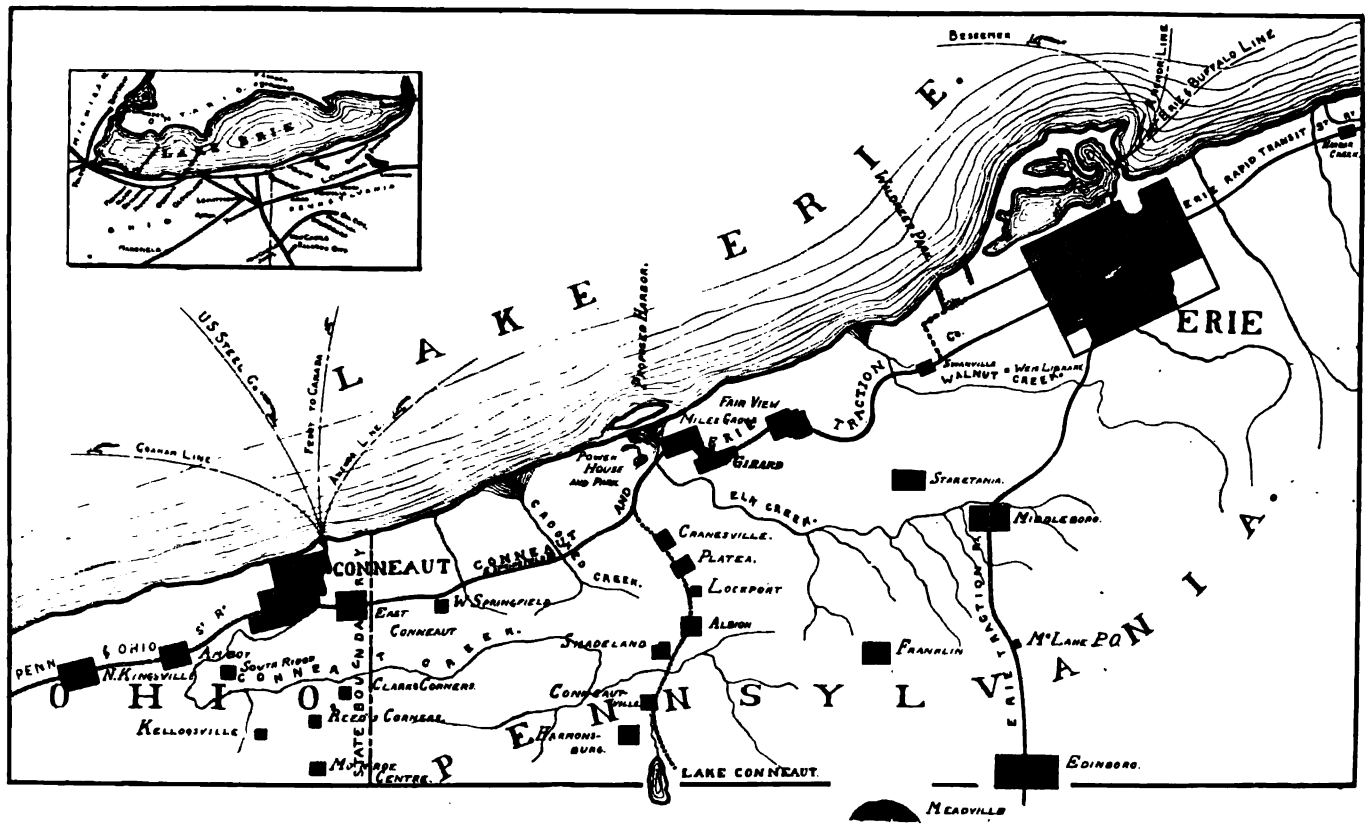
ASSETS.

Construction and equipment	$1,759,145
Other permanent investments	61,000
Cash	3,562
Accounts receivable	462
Material and supplies	4,477
Refund bonds	41,500
Other assets	37,510
Profit and loss (deficit)	145,363
Total	$2,053,019

LIABILITIES.

Capital stock	$ 800,000
Funded debt	1,129,000
Loans and notes payable	71,420
Accounts payable	8,972
Other liabilities	2,110
Interest accrued	41,517
Total	$2,053,019

Please note date of information at end of each report.



MAP SHOWING THE LINE OF THE CONNEAUT & ERIE TRACTION CO.

PLANT AND EQUIPMENT.—Miles of track, 35, of which 28 are on private right of way; gauge, 4 ft. 8½ in.; 11 motor cars, 4 service cars; Corliss engines; Babcock & Wilcox boilers; Crocker & Wheeler generators; Worthington pumps; Gen. Elec. and West. motors.

OFFICERS.—Pres. Robert L. Forrest, Philadelphia, Pa.; V. Pres. M. M. Freeman, Philadelphia, Pa.; 2nd V. Pres. C. E. Flynn; Sec. & Treas. J. M. Smith; Engr. Power Station, B. E. Walker.

DIRECTORS.—Robt. L. Forrest, M. M. Freeman, Jno. S. Rilling, G. M. Brown, C. E. Flynn.

GENERAL OFFICE, Erie, Pa.

POWER STATION, Elk Creek, Pa.

REFERENCE,—Description of road, Vol. XXIII, Feb. 6, '04, p. 192 (ill.), (map).

Date of information, May, 1907. b z

For map of road see above.

Erie, Cambridge, Union & Corry Railway Co.—Chartered Dec. 6, 1901, to build an electric interurban railway 45 miles in length, to connect Erie, Waterford, Le Boeuf, Union City, Elgin and Corry, with a branch to Mill Village, Millers Station and Cambridge Springs. It is expected that the road will be ready for operation July, 1907.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $1,000,000; dated Jan. 1, 1903, due 1933; denom. $500 and $1,000; int. payable Jan. and July; New York Security & Trust Co., trustee.

PLANT AND EQUIPMENT.—Miles of track (electric), 42; gauge, 4 ft. 8½ in.; 12 cars.

OFFICERS.—Pres. Chas. E. Van Bibber, Boston, Mass.; V. Pres. & Treas. F. L. Haskins, Conneaut, O.; Sec. John Doll, Erie, Pa.; Elec. Engr. & Ch. Engr. D. A. Proctor, Toledo, O.

DIRECTORS.—Chas. E. Van Bibber, Boston, Mass.; D. A. Proctor, Toledo, O.; F. F. Feidler, C. T. Reeder, John Doll, Erie, Pa.; F. L. Haskins, Conneaut, O.; B. F. Bartlett, Pittsburg.

GENERAL OFFICE, 1512 Peach St., Erie, Pa.

POWER STATION AND REPAIR SHOPS, about center of system.

Date of information, May, 1907. z

FRANKLIN.

Population in 1890, 6,221, in 1900, 7,317.

FRANKLIN ELECTRIC STREET RAILWAY CO.—This company was merged May 23, 1902, into the Citizens' Traction Co., which has in turn been merged into the Venango Power & Traction Co. (For report see Oil City, Pa.)

FRANKLIN RAILROAD.—See Hagerstown Ry. Co., Hagerstown, Md.

FREEMANSBURG.

Population in 1900, 596.

EASTON & SOUTH BETHLEHEM TRANSIT CO.—On May 19, 1906, the Freemansburg Street Ry. Co.'s name was changed to the above. The stock of this company is owned by the Easton Consolidated Electric Co. This road, which connects Easton and South Bethlehem, via Wagnersville, Middletown and Freemansburg, is leased to and operated by the Easton Transit Co. (See Easton.)

CAPITAL STOCK, $150,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $500,000, issued, $217,000; dated July 2, 1906, due 1936; int. payable Jan. and July.

OFFICERS.—Pres. Geo. W. Norris, Philadelphia, Pa.; Sec. & Treas. S. H. Sargent, Philadelphia, Pa.

DIRECTORS.—S. H. Hackett, H. R. Fehr, Easton, Pa.; George W. Norris, W. Hinckle Smith, John S. Bioren and J. S. Lovering, Philadelphia, Pa.

GENERAL OFFICE, Easton, Pa.

Date of information, May, 1907. z

GETTYSBURG.

Population in 1880, 2,814, in 1890, 3,100, in 1900, 3,495.

Gettysburg Transit Co.—This company is a reorganization on Dec. 23, 1897, of the Gettysburg Electric Railway Co., which was chartered July 28, 1891. Annual meeting second Monday in Jan. This company also furnishes lighting. The company will extend the road to Littletown, a distance of 11 miles.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $100,000; dated 1898, due 1928; denom. $1,000; int. payable at West End Trust Co., trustee of mortgage.

Second mortgage script, $10,000, dated 1898, payable at once, bears no interest.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from operation.....		$6,528	$3,438	$6,204	$4,777
" " other sources..		1,202			
Gross income.....	$4,214	7,730	3,438	6,204	4,777
Operating expenses.....	3,373	7,403	1,985	4,037	4,448
Gross income less oper. exps..	841	327	1,453	2,167	329

Please note date of information at end of each report.

Deductions from earnings.	1902.	1903.	1904.	1905.	1906.
Interest on funded debt....					5,000
Taxes.....	186	296	189	325	293
Other deductions.....	175				
Net income (not including interest on funded debt).....	480	30	1,264	1,842	
Net income.....					4,964
Total deficit.....			30,836	29,994	33,957

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.
Passengers carried.....	53,622	142,474	135,602
Car miles run.....	25,155		48,513
Total receipts per car mile.....	$.136		$.0984
Operating expenses per car mile.....	.035		.0916

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Construction.....	$204,814	$239,454	$219,700	$219,700	$219,700
Equipment.....	35,100				
Stocks and bonds of other companies..				318	318
Bills receivable....				300	
Cash.....	733	28	1,264	275	61
Material & supplies.			400	750	1,500
Prepaid accounts..				250	244
Profit & loss (deficit)			30,836	28,994	33,957
Total.....	$240,647	$239,483	$252,200	$250,587	$255,780
LIABILITIES.					
Capital stock.....	$100,000	$100,000	$100,000	$100,000	$100,000
Funded debt.....	100,000	100,000	100,000	110,000	110,000
Interest.....	22,500	27,500	32,500	37,500	42,500
Floating debt.....	12,166		3,300		
Accounts payable....	5,500	11,953	6,400	1,064	1,469
Loans & notes pay....				2,023	1,811
Profit & loss (surp.)....	480	30			
Total.....	$240,647	$239,483	$252,200	$250,587	$255,780

PLANT AND EQUIPMENT.—Miles of track (electric), 9.5; gauge 4 ft. 8½ in.; 56 lb. T rail; 6 motor cars, 3 other cars; West. generators and motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Battle Field Park.

OFFICERS.—Pres. J. Hector McNeal, Philadelphia, Pa.; V. Pres. Thomas Cooper, Philadelphia, Pa.; Sec., Treas. & Pur. Agt. C. T. Leland, Philadelphia, Pa.; Audr. L. Endebrock, Philadelphia, Pa.; Gen. Man. & Supt. Thomas P. Turner, Gettysburg, Pa.; Engr. Power Station, Jno. Shellman, Gettysburg, Pa.

DIRECTORS.—E. C. Felton, Steelton, Pa.; J. H. McNeal, Thomas Cooper, George Webster, Charles A. Bragg and C. T. Leland, Philadelphia, Pa.; H. A. Sage, Easton, Pa.

GENERAL OFFICE, Gettysburg, Pa. Sec.'s office, 2020 Chestnut Street, Philadelphia, Pa.

POWER STATION AND REPAIR SHOP, Gettysburg, Pa.

Date of information, Jan., 1907. b d z

GIRARDVILLE.

Population in 1880, 2,730, in 1890, 3,584, in 1900, 3,666, tributary to the Schuylkill Ry. Co. is said to be about 100,000.

Schuylkill Railway Co.—Incorporated on July 20, 1903, under the laws of Pennsylvania. The company acquired by purchase and came into possession of same on Apr. 18, 1905, the following properties:

The Schuylkill Traction Co.
The Mahanoy City, Shenandoah, Girardville & Ashland Street Ry. Co.
The Ashland. Locustdale & Centralia Electric Co.
The Lakeside Ry. Co.
The Schuylkill Light, Heat & Power Co.

The sum of $115,000 has been expended for improvements which are not yet fully completed. The lines of the Schuylkill Ry. Co. traverse the entire Mahanoy Valley and Schuykill County from Mahanoy City to Locustdale.

CAPITAL STOCK, authorized and issued, $400,000.

FUNDED DEBT.—Consolidated first mortgage 5 p. c. gold coupon bonds, authorized, $1,450,000, outstanding, $289,000; dated Apr. 12, 1905, due 1935; $645,000 is reserved to retire underlying bonds, $105,000 reserved for improvements (these improvements have been made and $91,000 of these bonds have been issued), $50,000 reserved for extension.

OPERATION.—Year ending Apr. 17.	1905.	9 mos. 13days end. Feb. 1, 1906.	Year end. June 30, 1906.
Gross receipts.....	$165,260	$162,916	$194,431
Operating expenses.....		82,704	100,796
Gross income less oper. expenses.		80,212	93,635
Deductions from earnings.			
Interest.....		50,348	63,927
Taxes.....			672
Net income.....		29,864	29,036

STATISTICS OF TRAFFIC.

Year ending June 30, 1906.

Passengers carried.....	3,802,628
Passenger car miles run.....	680,432
Total receipts per car mile.....	$.285
Operating expenses per car mile.....	.148

BALANCE SHEET.—Dated June 30, 1906.

ASSETS.

Construction and equipment.....	$ 142,357
Cash.....	915
Material and supplies.....	2,366
Investment in park.....	22,639
Amount paid for Schuylkill Traction Co.'s lines.....	1,695,000
Total.....	$1,863,277

LIABILITIES.

Capital stock.....	$ 400,000
Funded debt.....	289,000
Loans and notes payable.....	431,607
Accounts payable.....	21,572
Underlying bonds.....	655,000
Accrued interest.....	14,423
Betterments.....	22,639
Other liabilities (surplus).....	29,036
Total.....	$1,863,277

PLANT AND EQUIPMENT.—Miles of track (electric), 31 (including side track), 28 main track; gauge, 4 ft. 8½ in.; 50 lb., 60 lb. and 70 lb. T rail; 20 double and 9 single truck closed cars, 21 open cars, 2 sweepers, 4 work cars, 1 stone crusher; West. dynamos and motors; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Woodland Park, and reaches Washington Park, High Point Park and Columbia Park.

OFFICERS.—Pres. G. H. Gerber; V. Pres. J. C. Biddle; Sec. MacHenry Wilhelm; Treas. D. J. Langton; Audr. B. Frank Wagner; Engr. Power Station & Mast. Mech. M. H. White.

DIRECTORS.—J. C. Biddle, W. S. Leib and MacH. Wilhelm, of Ashland, Pa.; D. J. Langton, John S. Housenick and John Meidazis, of Shenandoah, Pa.; Alex. Scott and C. A. Bleiler, of Frackville, Pa.; G. K. Binkley, of Orwigsburg, Pa.

GENERAL OFFICE, Girardville, Pa.

POWER STATIONS, Girardville and Mahanoy City, Pa.

REFERENCE.—Cars, Vol. XXVI, Dec. 2, '05, p. 1000.

Date of information, Jan., 1907. b d z

GREENSBURG.

Population of Greensburg Borough and Hempfield Township in 1880, 8,786, in 1900, 14,150, of Jeannette, in 1900 (local estimates), 11,000.

Pittsburg, McKeesport & Greensburg Railway Co.—Chartered June 28, 1901. This company is a consolidation of the Westmoreland Ry. Co. and the Greensburg & Hempfield Electric Street Ry. Co. The road is in operation from Irwin through Manor, Penn, Jeannette, Greensburg, Youngwood and New Stanton to Hunker, where it connects with the Pittsburg, McKeesport & Connellsville Ry. Co. Extensions are being built to Trafford City where it connects with the Pittsburg Railways Co. Total population served, 70,000. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized, $1,500,000. issued, $1,015,750; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,500,000, outstanding, $1,350,000, held in treasury for future improvements, $150,000; dated July 1, 1901, due 1931; denom. $1,000; int. payable Jan. and July, at office of Harrisburg Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from pass.....	$120,990	$150,220		
" other sources.....	3,543	8,838		
Gross income.....	124,533	159,058	$168,541	$201,209
Operating expenses.....	70,455	76,335	87,158	95,580
Gross income less oper.exps...	54,078	82,723	81,383	105,629
Deductions from earnings.				
Interest.....	48,420	51,965	59,937	62,237
Taxes.....	1,550	1,842	2,244	1,611
Net income.....	4,108	28,916	19,202	41,781
To surplus account.....			19,202	41,781
Total surplus.....			21,357	63,139

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue pass. carried.....	2,672,460	3,294,950	3,541,622	4,080,575
Transfers.....	27,614	45,122		
Passenger car miles run....	583,479	615,578		
Total receipts per car mile..	$.213	$.258		
Oper. expenses per car mile	.121	.124		

Please note date of information at end of each report.

BALANCE SHEET—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip..	$2,078,509	$2,174,993	$2,284,302	$2,431,348
Cash on hand.....	49,208	2,612	19,070	11,879
Material and supplies...	11,214			
Bills and accts. receiv'ble		21,445	23,032	23,053
Total.....	$2,138,930	$2,199,050	$2,326,404	$2,466,280
LIABILITIES.				
Capital stock.....	$1,030,000	$1,015,750	$1,030,000	$1,030,000
Funded debt.....	1,100,000	1,152,000	1,250,000	1,350,000
Accounts payable.....	8,930	13,369	7,047	19,474
Loans and notes payable		15,500	18,000	3,667
Profit and loss (surplus)		2,431	21,357	63,139
Total.....	$2,138,930	$2,190,050	$2,326,404	$2,466,280

PLANT AND EQUIPMENT.—Miles of track (electric), 28.54; gauge, 5 ft. 2½ in.; 70 lb. and 85 lb. T and 72 lb. and 94 lb. girder rail; 26 motor cars, 3 trail cars, 2 service cars; power supplied by the West Penn. Ry. & Lighting Co.

PARKS AND AMUSEMENT RESORTS.—Owns Oakford Park.

OFFICERS.—Pres. L. B. Huff; V. Pres. W. D. Chapman; Sec., Treas. & Gen. Man. Hon. P. A. Gibson; Supt. & Pur. Agt. M. A. Coffey; Audr. J. C. Weaver; Mast. Mech. R. Cramer; Track Foreman, C. M. Parker.

DIRECTORS.—Robert Coulter, Jr. and W. D. Chapman, Greensburg, Pa.; C. L. Walther, Pittsburg, Pa.; Dr. H. O. Gibson and Hon. P. A. Gibson, Erie, Pa.; C. T. Reeder, Union City, Pa.

GENERAL OFFICE, Greensburg, Pa.

REPAIR SHOPS at Hufftown, Pa.

REFERENCE.—Statement of earnings, Vol. XXIV, July 30, '04, p. 170.

Date of information, Mar., 1907. d b

GREENSBURG & SOUTHERN ELECTRIC STREET RAILWAY CO.—Chartered Feb. 21, 1901. This company is controlled by the West Penn. Railways Co. (see Pittsburg). This road was placed in operation Aug. 1, 1902. It extends from Greensburg, Pa., to Youngwood, Pa., a distance of about 6.25 miles.

CAPITAL STOCK, authorized, $500,000, issued, $150,000; par value, $50 per share.

FUNDED DEBT.—None.

OPERATION.—	10 mos. end. June 30, 1903.	Year ending June 30, 1904.	Year ending June 30, 1905.
Gross income.....	$17,407	$17,186	$13,587
Operating expenses.....	19,202	15,548	12,391
Gross income less operating expenses.....	*1,795	1,638	1,196
Deductions from earnings.			
Taxes.....	657	631	668
Net income.....	*2,452	1,007	528
Total surplus account.....	*2,552	*1,547	1,019

* Deficit.

OPERATING EXPENSES.

	10 mos. ending June 30, 1903.	Year ending June 30, 1904.
General expenses.....	$ 2,442	$ 1,541
Transportation expenses.....	9,773	10,383
Maintenance of way and structures.....	4,960	848
" " equipment.....	2,027	2,776
Total.....	$19,202	$15,548

STATISTICS OF TRAFFIC.

	10 mos. end. June 30, 1903.	Year ending June 30, 1904.	Year ending June 30, 1905.
Revenue passengers carried.....	349,929	347,730	277,989
Passenger car miles run.....	154,167	143,246	
Total receipts per car mile.....	$.113	$.1198	
Operating expenses per car mile.....	.124	.1085	

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road and equipment.....	$205,321	$208,949	$209,074
Cash on hand.....	646	2,883	928
Profit and loss (deficit).....	2,552	1,547	1,019
Total.....	$208,519	$213,379	$211,021
LIABILITIES.			
Capital stock.....	$150,000	$150,000	$150,000
Accounts payable.....	58,519	789	61,021
Open accounts.....		62,590	
Total.....	$208,519	$213,379	$211,021

PLANT AND EQUIPMENT.—Miles of track (electric), 6.647; gauge, 5 ft. 2½ in.; 70 lb. and 90 lb. rail; 3 motor cars. Rents power from Westmoreland Electric Co.

OFFICERS.—See West Penn. Railways Co.

GENERAL OFFICE, Bank for Savings Building, Pittsburg, Pa.

REPAIR SHOPS, Greensburg, Pa.

Date of information, Jan., 1907. z d

GROVANIA.

Danville & Bloomsburg Street Railway Co.—Chartered in 1903. Municipal franchise granted Sept. 13, 1903. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized, $250,000, issued, $240,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $250,000, issued, $225,000; dated Mar. 1, 1905, due 1929; denom. $1,000; int. payable Mar. and Sept. at office of The Easton Trust Co., Easton, Pa., trustee of mortgage.

OPERATION.—Year ending June 30,	1905.	1906.
Gross income from operation.....	$16,369	$30,914
Operating expenses.....	13,949	20,636
Gross income less operating expenses.....	2,420	10,278
Deductions from earnings.		
Interest.....	3,133	10,306
Taxes.....		599
Other expenses.....		19
Net income (deficit).....	713	646

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.
Revenue passengers carried.....	381,139	596,337
Car miles run.....		167,571
Total receipts per car mile.....		$.184
Operating expenses per car mile.....		.124

BALANCE SHEET.—Dated June 30,

ASSETS.	1905.	1906.
Cost of road and equipment.....	$465,000	$465,000
Cash on hand.....	2,420	1,774
Other assets.....		755
Profit and loss (deficit).....	713	1,359
Total.....	$468,133	$468,888
LIABILITIES.		
Capital stock.....	$240,000	$240,000
Funded debt.....	225,000	225,000
Interest accrued and not yet due.....	3,133	3,888
Total.....	$468,133	$468,888

PLANT AND EQUIPMENT.—Miles of track (electric), 10.4; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. rail; 5 motor cars; 500 H. P. station plant; Russell engine; Crocker-Wheeler generators; West. motors; Brill cars and trucks.

OFFICERS.—Pres. F. C. Angle, Danville, Pa.; V. Pres. T. B. Illig, Reading, Pa.; Sec. W. C. Billman, Reading, Pa.; Treas. Chas. E. Lippe, Reading, Pa.; Gen. Man. & Pur. Agt. W. R. Miller; Engr. Power Station, J. Welliver; Mast. Mech. J. J. Barnick.

DIRECTORS.—W. C. Billman, Thos. B. Illig, Frank P. Louer, J. R. Miller, W. R. Miller.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Grovania, Pa.

Date of information, May, 1907. z

HANOVER.

Population in 1890, 3,746, in 1900, 5,302, in 1906, 7,500.

Hanover & McSherrystown Street Railway Co.—Chartered Sept. 30, 1892. Annual meeting second Tuesday in Jan. The road is 4 miles in length and connects Hanover and McSherrystown (2,000).

CAPITAL STOCK, authorized and issued, $30,000; par value, $50 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from passengers..			$11,071	$16,224	$16,747
" other sources			71		451
Gross income.....	$7,830	$8,144	11,142	16,224	17,198
Operating expenses.....	4,791	5,347	8,171	10,993	12,305
Gross inc. less oper. exps..	3,039	2,797	2,971	5,231	4,893
Deductions from earnings.					
Interest on float. debt..		157	4	353	1,077
Taxes.....	557	157	194	492	902
Net income.....		2,483	2,773	4,386	2,914
Dividends paid.....				1,800	1,500
To surplus account.....				2,586	1,414
Total surplus.....	5,786	7,134	9,907	12,493	14,460

Please note date of information at end of each report.

OPERATING EXPENSES

Year ending June 30,	1903.	1904.	1905.
General expenses	$ 444	$ 341	$ 1,097
Transportation expenses	3,621	5,322	6,874
Maintenance of way and structures	1,067	1,583	2,307
" " equipment	214	925	715
Total	$5,346	$8,171	$10,993

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	169,289	225,678	329,750	347,616
Car miles run		77,866		100,348
Total receipts per car mile		$.142		$.1710
Operating expenses per car mile		.105		.1226

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Construction	$28,570	$36,807	$42,212	$58,534	$91,385
Equipment	8,237				
Material					866
Cash	1,580	327	7,965	559	2,209
Total	$38,386	$37,134	$49.907	$59,093	$94,460
LIABILITIES.					
Capital stock	$30,000	$30,000	$30,000	$30,000	$30,000
Unfunded debt	2,600		10,000		
Loans and notes payable.				16,600	50,000
Profit and loss (surplus).	5,786	7,134	9,907	12,493	14,460
Total	$38,386	$37,134	$49,907	$59,093	$94,460

PLANT AND EQUIPMENT.—Miles of track (electric), 5.6; gauge, 4 ft. 8½ in.; 56 lb. T and girder rail; 10 cars, of which 8 are motor cars and 2 trail cars; Harrisburg engines; West. and Gen. Elec. dynamos and motors; Brill and Lamoken cars; Brill and Peckham trucks; rent power from Hanover Light, Heat & Power Co.

PARKS AND AMUSEMENT RESORTS.—Eichelberger Park, at south end of line.

OFFICERS.—Pres. W. H. Lanius; V. Pres. Geo. Billmeyer; Sec. & Treas. Ellis S. Lewis; Gen. Man. & Pur. Agt. Robert E. Manley, Hanover, Pa.; Engr. Maint. of Way, Geo. Van Hise; Engr. Power Station, James Dick; Park Man. E. M. Grumbine.

DIRECTORS.—W. H. Lanius, Geo. S. Billmeyer, J. W. Steacy, Geo. P. Smyser and Geo. S. Schmidt, of York; W. A. Hines, New Oxford; T. J. O'Neill, Hanover, Pa.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Hanover, Pa.

Date of information, May, 1907. z

HARRISBURG.

Population in 1900, 50,167, in 1905, 52,951, in 1906 (Gov. estimate), 55,735.

Central Pennsylvania Traction Co.—Chartered in June 1903. Annual meeting fourth Tuesday in July. This company leases the property of the Harrisburg Traction Co., and its constituent companies at a guaranteed rental of 6 p. c. of the capital stock. The stockholders of the Harrisburg Traction Co. were given the privilege of subscribing for the same amount of stock in the new company as they held in the old. This company has acquired a majority of the stock of the People's Bridge Co. and the Linglestown & Blue Mountain Ry. Co., and entire capital stock of the Harrisburg & Hummelstown Ry. The company operates 64 miles of road in Harrisburg, Steelton (pop. 15,000), Highspire (1,000) Middletown (5,000), Penbrook (2,000), Progress (300), Linglestown (600), Oberlin (1000), Paxtang (500) and Hummelstown (2,000).

CAPITAL STOCK, authorized, $2,100,000, issued, $419,795.

FUNDED DEBT.—Linglestown & Blue Mountain Ry. Co.'s bonds, outstanding, $105,000; due Apr., 1935.

Harrisburg & Hummelstown Ry. Co.'s bonds, outstanding, $200,000; due Apr., 1935; guaranteed principal and interest by Central Pennsylvania Traction Co.

OPERATION.—Year ending June 30,	1904.	1905.	1906.
Earnings from passengers	$504,035	$527,382	$629,904
" " other sources	6,825	2,144	36,062
Gross income	510,860	529,526	665,966
Operating expenses	266,243	273,135	298,311
Gross income less operating expenses	244,617	256,391	367,655
Deductions from earnings.			
Interest on funded debt	4,500	5,190	15,000
Taxes	36,807	43,477	46,786
Rentals	153,643	153,643	189,705
Other expenses			102,882
Net income	49,667	54,081	13,282
Betterments	49,667	54,081	

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.
Revenue passengers carried	10,090,923	13,369,111	15,967,412
Transfers	2,160,269		
Passenger car miles run	1,921,961		2,222,785
Total receipts per car mile	$.265		$.2911
Operating expenses per car mile	.138		.134

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.
Cost of road	$118,044	$371,865	$ 827,849
" equipment	21,001		
Other permanent investments	175,104		
Stocks of other companies		175,104	175,104
Cash	99,398	66,065	22,548
Bills and accounts receivable	8,032	7,869	5,230
Material and supplies	14,245	11,279	9,252
Other assets		11,556	
Total	$435,824	$643,738	$1,039,983
LIABILITIES.			
Capital stock, common	$210,000	$210,000	$ 419,795
" preferred		105,000	
Funded debt			305,000
Loans and notes payable	127,000	138,000	41,000
Bills and accounts payable	88,241	19,610	183,929
Rentals due			63,000
Other liabilities	10,583	82,289	10,511
Accrued taxes		52,788	13,748
" interest			3,000
Reserves		36,051	
Total	$435,824	$643,738	$1,039,983

PLANT AND EQUIPMENT.—Miles of track (electric), 63.9; 130 motor cars.

PARKS AND AMUSEMENT RESORTS.—Paxtang Park, Paxtang, Pa.

OFFICERS.—Pres. Frank B. Musser; V. Pres. B. F. Myers; Sec. & Treas. W. J. Calder; Supt. F. M. Davis; Pur. Agt. J. O'Connell.

DIRECTORS.—E. Bailey, J. M. Cameron, E. Z. Wallower, A. G. Knisely, H. A. Kelker, Jas. Russ, F. E. Walz, B. F. Myers, E. W. S. Patthemore, Geo. W. Reily, H. Cohen, F. B. Musser, S. F. Dunkle, all of Harrisburg, Pa.; E. C. Felton and W. H. Seibert, Steelton, Pa.

GENERAL OFFICE, 12 South 2nd St., Harrisburg Pa.

POWER STATION AND REPAIR SHOPS, Harrisburg, Pa.

REFERENCES.—Annual meeting Vol. XXVI, Aug. 12, '05, p. 259; new shop, Vol. XXVI, Sept. 2, '05, p. 330; cars, Vol. XXVII, Mar. 17, '06, p. 429; Vol. XXIX, No. 6, Feb. 9, '07, p. 256; power plant, Vol. XXIX, No. 17, Apr. 27, '07, p. 720.

Date of information, May, 1907. x z b

HARRISBURG TRACTION CO.—Chartered June 18, 1895, as a virtual consolidation of the East Harrisburg Passenger Ry. Co., the Citizens' Passenger Ry. Co., the Harrisburg City Passenger Ry. Co. and the Middletown, Highspire & Steelton Street Ry. Co. The company holds in its treasury the entire stock issue of the East Harrisburg Passenger Ry. Co. and the Citizens' Passenger Ry. Co. This company is leased to and operated by the Central Pennsylvania Traction Co. of Harrisburg, Pa. Annual meeting third Tuesday in July.

CAPITAL STOCK, authorized and issued, $2,100,000; par value, $50 per share.

FUNDED DEBT.—Citizens' Passenger Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $75,000; dated May 1, 1894, due 1924; int. payable May and Nov., at Commonwealth Guarantee Trust Co., of Harrisburg, trustee of mortgage.

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905-6.
Cost of road and equip.			$319,521	$319,521
Cost of road betterments	$34,288	$5,563		
Cash	50,310	98,328	85,852	81,000
Power station equipment	200,000	200,000		
Car equipment				
Other permanent invest.	1,870,000	1,870,000	1,870,000	1,870,000
Supplies	15,520			
Other assets				4,720
Bills receivable		3,877		
Open accounts	3,066		95	95
Total	$2,173,184	$2,177,767	$2,275,468	$2,275,336
LIABILITIES.				
Capital stock	$2,000,000	$2,000,000	$2,100,000	$2,100,000
Funded debt (Cit. Ry. Co.)	75,000	75,000	75,000	75,000
Dividends unpaid	50,000	60,000	63,000	63,000
Accounts payable	44,294	38,971	37,336	37,336
Sundries	3,884	3,796		
Profit and loss (surplus)			132	
Total	$2,173,184	$2,177,767	$2,275,468	$2,275,336

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 50; gauge, 5 ft. 2½ in.; 48 lb. and 107 lb. girder and 60 lb. T rail; 82 motor cars and 28 trail cars, 3 service cars, 2 snow plows, 2 sweepers; Wetherill and Harrisburg engines; 1,000 H. P. upper and 750 H. P. lower stations; Gen. Elec. and West. dynamos and motors; Brill, Jackson & Sharp and Lamokin cars; Brill and Robinson radial trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Paxtang Park.

OFFICERS.—Pres. Edward Bailey; V. Pres. B. F. Myers; Sec. & Treas. W. J. Calder.

DIRECTORS.—E. C. Felton, Philadelphia, Pa.; T. G. Calder, E. Z. Wallower, A. G. Knisely, Henry A. Kelker, F. Eugene Walz, James M. Cameron, George W. Reily, E. W. S. Patthemore, F. S. Dunkle, H. Cohen, James Russ, B. F. Meyers, Edward Bailey, Harrisburg, Pa.; W. H. Seibert, Steelton, Pa.

GENERAL OFFICE, 12 So. Second St., Harrisburg.

POWER STATION, Harrisburg and Steelton; repair shop, Harrisburg.

REFERENCE.—Description of park (brief), Vol. XVII, May 4, '01, p. 557.

Date of information, May, 1907. z b

MIDDLETOWN, HIGHSPIRE & STEELTON RAILWAY CO.—Chartered Dec. 11, 1891. This road is controlled by the Harrisburg Traction Co. which is leased to and operated by the Central Pennsylvania Traction Co.

CAPITAL STOCK, $100,000.

OFFICERS.—Pres. Edward Bailey; Sec. W. J. Calder.

DIRECTORS. E. C. Felton, Philadelphia, Pa.; J. E. Rutherford, Harrisburg, Pa.; Sol. Zimmerman, Highspire, Pa.; Jas. Cameron and Chas. Cumbler.

HARRISBURG CITY PASSENGER RAILWAY CO.—Chartered Apr. 1, 1873. This road is controlled by the Harrisburg Traction Co., which is leased to and operated by the Central Pennsylvania Traction Co.

CAPITAL STOCK, $125,000

OFFICERS—Pres. Henry A. Kelker; Sec. Alex. Roberts; Treas. W. L. Gorgas.

DIRECTORS.—Edward Bailey, J. G. M. Bay, Harris Cohen, J. T. Ensminger, G. A. Gorgas, H. M. Kelley, A. C. McKee, Geo. F. Rohrer and David Fleming, all of Harrisburg, Pa.; E. C. Felton, Philadelphia, Pa.

Lykens & Williams Valley Street Railway Co.—Chartered Dec. 14, 1897, in perpetuity. Annual meeting second Monday in Jan. Commenced operation Apr. 1, 1899. The road connects Lykens, population 2,700, Williamstown, 3,200, and Tower City, 3,000.

CAPITAL STOCK, authorized, $200,000, issued, $188,500; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $180,000, issued, $174,300; dated Jan. 1, 1898, due 1928; denom. $100 and $500; int. payable Jan. and July, at office of Harrisburg Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from passengers		$13,428	$20,350	$20,158	$21,048
" other sources..		6,339	1,471	1,084	1,904
Gross income	$20,676	19,767	21,821	21,242	22,952
Operating expenses	11,126	7,938	11,048	11,630	11,647
Gross in. less oper. exps..	9,550	11,830	10,773	9,603	11,305
Deductions from earnings.					
Taxes	1,072	133	121	2,029	376
Interest	8,400	256	8,932	17,115	8,726
Rentals	400				
Other deductions	1,760		1,400	126	1,100
Net income	*2,083	11,442	320		1,103
Total surplus		*3,436	*1,716	4,926	6,028

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	273,847	388,587	433,711	428,367
Transfers		30,664		
Car miles run		95,000		
Total receipts per car mile		$.2165		
Operating expenses per car mile.		.115		

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road & equip.	$369,226	$369,341	$369,560	$369,560	$370,060
Cash	288	332	532	548	433
Materials and supplies	1,573	591	492	718	835
Profit and loss (def.)..	3,595	3,436	1,716		
Total	$374,683	$373,700	$372,300	$370,826	$371,328

LIABILITIES.	1902.	1903.	1904.	1905.	1606.
Capital stock	$188,500	$188,500	$188,500	$188,500	$188,500
Funded debt	168,000	174,300	174,300	174,300	174,300
Accrued interest	4,200	8,400	8,400	3,100	
Loans	13,983	2,500	1,100		2,500
Profit & loss (surplus)				4,926	6,028
Total	$374,683	$373,700	$372,300	$370,826	$371,328

PLANT AND EQUIPMENT. — Miles of track (electric), 10.9; gauge, 4 ft. 8½ in.; 45 lb. and 55 lb. rail; 7 motor cars; 2 trail cars; 400 H. P. station plant; Harrisburg F. & M. and Erie engines; Gen. Elec motors; Jackson & Sharp cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Midway Park, near Williamstown.

OFFICERS.—Pres. Louis Dellone; V. Pres. Wm. E. Stewart; Sec. Jno. Oenslager, Jr.; Treas. Man. & Pur. Agt. M. G. Potts; Supt. Ch. Elec. & Mast. Mech. Wm. H. Hoover.

DIRECTORS.—Louis Dellone, Wm. E. Stewart, H. D. Hemler, Hanson Reigel, John Oenslager, Jr., all of Harrisburg, Pa.

GENERAL OFFICE, 711 No. 3d St., Harrisburg, Pa.

POWER STATION AND REPAIR SHOP, Williamstown, Dauphin Co., Pa.

Date of information, May, 1907. z

HAZLETON.

Population in 1900, 14,227, in 1903, 15,053, in 1906 (Gov. estimate) 15,771.

Wilkesbarre & Hazleton Railroad Co.—Chartered May 8, 1901. The franchises were granted for 999 years for Hazleton and suburbs, and in perpetuity from Hazleton to Wilkesbarre. This company owns the Wilkesbarre & Hazleton Ry. Co. and the Lehigh Traction Co., but is not an operating company. Annual meeting first Monday in May.

CAPITAL STOCK.—Common, authorized and issued, $2,500,000; par value, $100 per share; preferred, authorized, $700,000, issued, $185,500; par value, $100 per share.

FUNDED DEBT.—Collateral trust mortgage 5 p. c. gold coupon bonds, authorized, $2,500,000, issued, $1,900,000; dated May 15, 1901, due 1951; denom. $1,000; int. payable May and Nov., at the office of the Guaranty Trust Co., of New York, trustee of mortgage.

NOTE.—$600,000 of the first mortgage bonds are reserved to retire all of the Lehigh Traction Co.'s bonds. This mortgage provides for a sinking fund of $20,000 per annum, to commence June 1, 1908. This sinking fund is to be invested in the collateral trust bonds or in bonds purchasable by savings banks in New York State. The preferred stock may be redeemed at par in cash or changed into bonds of the company at any time if the company desires to do so; the bonds to be issued at par and to bear not less than 5 p. c. interest.

OPERATION.—Year ending

	May 31, 1904.	1905.	Dec. 31, 1905.	Mar. 31, 1906.
Gross earnings	$259,063	$279,839	$290,666	$294,592
Operating expenses	123,960	126,078	121,877	117,292
Net earnings	135,103	151.761	168,789	177,300
Interest charges	124,250	124,250	124,250	124,250
Surplus	10,853	27,511	44,539	53,050

OFFICERS.—Pres. A. Markle; V. Pres. John B. Price; Sec. C. J. Kirschner; Treas. N. C. Yost; Consult. Elec. L. B. Stillwell, Park Row Bldg., N. Y. City; Ch. Elec. C. A. B. Houck.

DIRECTORS.—A. Markle, Jno. B. Price, R. E. Wilsey, Paul Bedford, Frank Deitrich, Kenneth K. McLaren, John Markle, N. C. Yost, John N. Conyingham.

OFFICES, Hazleton, Pa., and 15 Exchange Place, Jersey City, N. J.

REFERENCES.—Description of third rail system, Vol. XXI, Mar. 7, '03, p. 344 (ill., map); protected third rail (paper), Vol. XXIV, Oct. 1, '04, p. 489.

Date of information, May, 1907. z

LEHIGH TRACTION CO.—Chartered Nov. 7, 1892, for 999 years. Annual meeting second Monday in Jan. This company is controlled through ownership of the majority of the stock by the Wilkes-Barre & Hazleton R. R. Co.

LEASED ROADS.—The company operates the property of the following electric street railroad companies under a 999 year lease, dated Mar. 8, 1893, and in consideration therefor pays the lessor companies $1 per year each:

Hazleton & Suburban Street Ry. Co., chartered Aug. 20, 1891.
Hazleton & North Side Electric Ry. Co., chartered Sept. 16, 1892.
Hazleton & South Side Electric Ry. Co., chartered Sept. 16, 1892.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT, $725,000.—First mortgage 5 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated June 1, 1893, due 1923; denom. $100, $500 and $1,000; int. payable

June and Dec., at office of Markle Banking & Trust Co., of Hazleton, Pa., trustee of mortgage.

Construction 5 p. c. gold bonds, authorized and issued, $55,000; coupon, but may be registered; dated Mar. 1, 1895, due 1925; denom. $1,000; free from taxes; int. payable Mar. and Sept., at office of Markle Banking & Trust Co., of Hazleton, trustee of mortgage; principal and interest guaranteed by Lehigh Traction Co.

Park 5 p. c. gold bonds, authorized, $60,000, issued, $30,000, in treasury, $30,000; coupon, but may be registered; dated Apr. 1, 1895, due 1925; denom. $1,000; free from taxes; int. payable Apr. and Oct., at office of Markle Banking & Trust Co., of Hazleton, trustee of mortgage; principal and int. guaranteed by Lehigh Traction Co.

5 p. c. certificate of indebtedness, $140,000; dated May 15, 1901, due 1951; int. payable, May and Nov., at office of Guaranty Trust Co., New York City. This note is endorsed by the Wilkesbarre & Hazleton R. R. Co.

NOTE.—Construction bonds were issued for the construction of car barn No. 2 at a cost of $55,000.

The Park bonds were issued for the purpose of buying and improving Hazle Park at a cost of $30,000.

Treasury bonds may be issued to pay for improvements to Hazle Park.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass....		$141,274	$150,120	$166,544	$163,734
" other sources..		3,193	5,259		
Gross receipts.....	$129,653	144,467	155,379	166,544	163,734
Operating expenses....	62,681	77,095	97,607	115,112	85,613
Gross inc. less oper. exps.	66,972	67,372	57,772	51,432	78,121
Deductions from earnings.					
Int. on funded debt.	35,561	36,604	36,768	29,886	36,257
" " unfunded "					
Taxes..	4,381	4,260	4,262	4,317	4,310
Other deductions...	6,570			2,916	
Net income.....	20,460	26,508	16,742	14,313	37,554
To surplus account.....		26,508			
Total surplus account..	95,375	118,971	125,855	133,419	8,980
P.c.op. exp. to total rect's	48.3	53.3			

OPERATING EXPENSES.

Year ending Dec. 31,	1900.	1901.	1902.	1903.	1904.
General expenses.....	$11,932	$13,125	$18,158	$20,457	$15,683
Transportation expenses.	29,209	31,923	31,438	39,541	32,365
Maintenance of way....	4,962	6,425	6,351	7,943	14,620
" " equip....	8,065	8,245	6,734	9,154	12,368
Power plant.....					22,571
Total.....	$54,168	$59,718	$62,681	$77,095	$97,607

STATISTICS OF TRAFFIC.

Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Revenue pass'ngers carried	2,937,154	3,112,413	3,391,481	3,486,705
Transfers.....				
Passenger car miles run...	568,019	579,567		543,368
Mail car miles run.....				
Total receipts per car mile.	$.254	$.265		$.301
Oper. expenses " "	.135	.168		.157

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road and equipment....	$1,786,731	$1,787,583	$1,826,876	$ 826,876	$ 673,527
Cash assets.....	11,415	16,231	9,242		382
Other per. invest			8,949	9,171	9,201
Franchises.....				1,000,000	1,000,000
Bills and acc'ts receivable.....		38,777	52,658	44,696	55,825
Stock room inventory.....		4,164	6,439	4,908	2,779
Other assets....	34,420	3,807		653	1,133
Total.....	$1,832,567	$1,850,562	$1,904,164	$1,886,304	$1,742,847
LIABILITIES.					
Capital stock...	$1,000,000	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Funded debt....	585,000	585,000	585,000	500,000	500,000
Certificate of indebtedness....			140,000	140,000	140,000
Bills and acc'ts..	149,792	146,591	50,062	24,033	4,530
Real est. mortg..					85,000
Other liabilities.	2,400		3,247	88,852	4,336
Profit and loss (surplus).....	95,375	118,971	125,855	133,419	8,980
Total	$1,832,567	$1,850,562	$1,904,164	$1,886,304	$1,742,847

PLANT AND EQUIPMENT.—Miles of track (electric), 20.09; gauge, 4 ft. 8½ in.; 60 lb. steel T rail; 33 motor cars, 14 other cars, 5 service cars; 2 snow plows, 1 sweeper, etc.; 2 160 and 2 250 H. P. engines; 2 160 and 2 250 H. P. dynamos; West. engines; 6 Bigelow-Manning 150 H. P. boilers; West. dynamos and motors; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Hazle Park.

OFFICERS.—Pres. A. Markle; V. Pres. Wm. H. Lawall; Sec. C. J. Kirschner; Treas. N. C. Yost; Gen. Man. A. Markle; Gen. Supt. C. B. Houck; Supt. Trans. A. F. Harger; Elec. C. A. B. Houck.

DIRECTORS.—C. W. Kline, H. Dryfoos, John B. Price, Wm. H. Lawall, A. Markle, H. Dryfoos, Jr., W. C. Gayley, all of Hazelton, Pa.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Hazleton, Pa.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 308, May 4, '01, p. 556.

Date of information, May, 1907. z

WILKESBARRE & HAZLETON RAILWAY CO.—Chartered Dec. 13, 1899, for 1,000 years. Annual meeting second Monday in Jan. The stock and bonds of this company are owned by the Wilkesbarre & Hazelton R. R. Co.

CAPITAL STOCK, authorized and issued, $1,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,500,000; dated May 1, 1901, due 1951; int. payable May 1, and Nov. 1, at office of Guaranty Trust Co., New York, trustee of mortgage.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	June 30, 1906.
Earnings from passengers.....	$89,802	$115,191	$139,206
" " power.....		13,504	
" " other sources.....	1,308	4,673	
Gross income.....	91,110	133,368	139,206
Operating expenses.....	46,692	53,273	90,336
Gross income less operating expenses....	44,418	80,095	48,870
Deductions from earnings.			
Interest.....	16,993	62,462	49,534
L. T. Co. for traffic agreement.....		5,243	
Net income for year.....	27,425	12,390	664
Total surplus account.....		49,672	4,647

OPERATING EXPENSES.

Year ending Dec. 31,	1903.	1904.
General expenses.....	$11,827	$13,390
Maintenance of way and buildings.....	3,161	5,238
" " equipment.....	8,449	4,343
Operating power plant.....	13,522	14,340
Car service.....	9,732	15,962
Total.....	$46,692	$53,273

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.	1905.	June 30, 1906.
Cost of road and equip.	$3,026,270	$3,055,045	$3,119,250	$3,760,943
Cash on hand, in bank and due from K.I. Co.	58,968	4,147	15,889	26,362
Material and supplies..			2,997	3,877
Accounts receivable....	2,845	29,606		
Total.....	$3,088,083	$3,088,798	$3,138,136	$3,791,182
LIABILITIES.				
Capital stock.....	$1,500,000	$1,500,000	$1,500,000	$1,500,000
First mortgage bond...	1,500,000	1,500,000	1,500,000	1,500,000
Pay roll, Dec.....	2,630	1,948		
Accounts payable.....	58,028	14,678	58,607	43,413
Loans.....				743,122
Bills payable.....		22,500	37,500	
Profit and loss (surplus).	27,425	49,672	42,029	4,647
Total.....	$3,088,083	$3,088,798	$3,138,136	$3,791,182

PLANT AND EQUIPMENT.—Miles of track (electric and steam), about 27; gauge, 4 ft. 8½ in.; 95 lb. T rail; 6 motor cars, 1 locomotive.

OFFICERS.—Pres. & Man. A. Markle; V. Pres. G. W. Thompson; Sec. D. T. Evans; Treas. N. C. Yost; Compt. C. J. Kirschner; Traffic Man. A. F. Harger; Gen. Supt. C. B. Houck; Ch. Engr. F. M. Smith; Elec. C. A. B. Houck; Consulting Engr. L. B. Stillwell Park Row Bldg., New York City.

DIRECTORS.—A. Markle, W. C. Gayley, L. T. Conner, H. Dryfoos N. C. Yost, D. T. Evans, John W. Crellin, H. Dryfoos, Jr., C. A. B Houck.

GENERAL OFFICE, Hazleton, Pa.

POWER STATION, St. Johns, Luzerne Co., Pa.

Date of information, May, 1907. z

HERSHEY.

Population in 1907 (estimated), 1,000.

Hummelstown & Campbellstown Street Railway Co.—Chartered Mar. 13, 1903, for 999 years. Municipal franchise granted June 19, 1903, perpetual. Connects Hummelstown (3,000), Palmyra, Pa. (3,000) and Hershey (1,000). Annual meeting in Jan.

CAPITAL STOCK.—Common, authorized, $75,000, issued, $50,000; in treasury, $25,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, outstanding, $150,000; dated Feb. 1, 1905, due Feb. 1, 1935; denom. $1,000.

NOTE.—Bonds may be called on two months' notice at 105 and accrued interest.

OPERATION.—Year ending June 30,	1905.	1906.
Earnings from passengers		$16,813
" " other sources		572
Gross income	$5,996	17,385
Operating expenses	5,274	7,969
Gross income less operating expenses	722	9,416
Deductions from earnings.		
Interest on funded debt		3,750
Other deductions (taxes)	340	340
Net income	382	5,326
To surplus account	382	
Total surplus	*14,278	*9,416

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.
Total passengers carried	115,801	336,251

BALANCE SHEET.—Dated June 30,

ASSETS.	1905.	1906.
Cost of road and equipment	$185,341	$187,163
Cash on hand	381	5,921
Profit and loss (deficit)	14,278	9,416
Total	$200,000	$202,500
LIABILITIES.		
Capital stock	$ 50,000	$ 50,000
Funded debt	150,000	150,000
Bills and accounts payable		2,500
Total	$200,000	$202,500

PLANT AND EQUIPMENT.—Miles of road (electric), 8.3, of which 1 mile is on private right of way; gauge, 5 ft. 2½ in.; 70 lb. T rail; 4 motor cars; Harrisburgh F. & M. engines; West. generators and motors; Brill cars and trucks.

OFFICERS.—Pres. M. S. Hershey, Hershey, Pa.; Sec. John E. Snyder, Lancaster, Pa.; Treas. & Pur. Agt. W. H. Lebkecher, Hershey, Pa.; Supt. C. V. Glynn; Ch. Engr. H. N. Herr, Lancaster, Pa.

DIRECTORS.—M. S. Hershey and John E. Snyder, Lancaster, Pa.; C. S. Maulfair, Annville, Pa.; W. H. Lebkecher, Derry Church, Pa.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Hershey, Pa.

REFERENCE.—Combination passenger and baggage car, Vol. XXIV, July 2, '04, p. 36 (ill.).

Date of information, Feb., 1907. b z

HOMESTEAD.

Population in 1900, 12,554, in 1903, 13,946, in 1906 (Gov. estimate) 15,486.

Homestead & Mifflin Street Railway Co.—Chartered June 27, 1901. Connects Homestead, Homestead Park and Lincoln Place.

CAPITAL STOCK, authorized, $150,000, issued, $89,640; par value, $50 per share.

FUNDED DEBT, authorized and issued, $150,000.

OPERATION.—Year ending June 30,	1904.	1905.	1906.
Earnings from passengers	$19,791	$19,388	$22,252
" " other sources	132	224	8
Gross income	19,923	19,612	22,260
Operating expenses	19,880	15,871	18,315
Gross income less operating expenses	43	3,741	3,945
Deductions from earnings.			
Taxes	397	137	611
Other deductions	249	308	4,216
Other expenses			267
Net income	*603	3,295	*1,149
Total surplus	*1,231	2,064	916

* Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.
Passengers carried	413,929	411,257	483,699
Car miles run	130,058		105,535
Total receipts per car mile	$.152		$.2109
Operating expenses per car mile	.152		.173

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment	$106,072	$151,078	$155,588	$157,913
Bonds unsold				150,000
Park construction	10,365			
Cash	1,051	265	549	575
Accounts receivable				308
Material and supplies	200			
Profit and loss (deficit)	628	1,231		
Total	$118,315	$152,574	$156,137	$308,796
LIABILITIES.				
Capital stock	$ 34,685	$ 87,367	$ 88,867	$ 89,640
Funded debt				150,000
Loans	80,467	55,300	55,300	55,300
Accounts payable	2,963	907	906	3,603
Real estate mortgage		9,000	9,000	9,000
Sundries	200			337
Profit and loss (surplus)			2,064	916
Total	$118,315	$152,574	$156,137	$308,796

PLANT AND EQUIPMENT.—Miles of track (electric), 3.25; gauge, 5 ft. 2½ in.; 73 lb. rail; 5 motor cars, 2 trail cars, 1 service car; power rented from Pittsburg Railways Co.

PARKS AND AMUSEMENT RESORTS.—Owns and controls Homestead Park.

OFFICERS.—Pres. M. H. West; V. Pres. F. J. Erbeck; Sec. L. L. Davis; Treas. & Pur. Agt. J. B. Coen; Audr. Gen. Man. & Supt. F. W. Thorn.

DIRECTORS.—Louis Rott, M. H. West, J. B. Coen, E. L. Erbeck, Robt. McWhinney, Wm. Martin, George Jacobs, F. J. Erbeck, H. W. Fairfield, L. L. Davis, all of Homestead, Pa.

GENERAL OFFICE, 202 Eighth Ave., Homestead, Pa.

REPAIR SHOP, Homestead Park.

Date of information, Mar., 1907. b

HONESDALE.

Honesdale & Hawley Railway Co.—Incorporated Dec. 12, 1905. This road is under construction and will connect Seeleyville, Honesdale, Tracyville, Indian Orchard, White Mills and Hawley.

CAPITAL STOCK, authorized, $66,000, paid in, $6,600.

FUNDED DEBT, authorized, $300,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 11.5; gauge, 4 ft. 8½ in.; 7 cars.

PARKS AND AMUSEMENT RESORTS.—Indian Orchard.

OFFICERS.—Pres. John Kuhbach; Sec. G. Wm. Sell; Treas. Chas. E. Dodge, all of Honesdale, Pa.; Contractors, Wayne Construction Co. of Honesdale, Pa.

GENERAL OFFICE, 118 9th St., Honesdale, Pa.

POWER STATION AND REPAIR SHOPS at White Mills.

Date of information, Jan., 1907. b

HUNTINGDON.

Juniata Valley Electric Street Railway Co.—Incorporated in Aug., 1906. This company is constructing an electric railway between Huntingdon, Mt. Union, Mill Creek and Reidsville. That part of the line in Huntingdon is about ready for operation of cars, and it is expected that the balance of the road will be completed this year (1907).

CAPITAL STOCK, authorized and issued, $80,000.

FUNDED DEBT, authorized, $30,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 2, projected, 47; gauge, 4 ft. 8½ in.; 4 cars; power from Wilson Electric Co.

PARKS AND AMUSEMENT RESORTS.—Will control a park.

OFFICERS.—Pres. & Pur. Agt. R. W. Jacobs, Huntingdon; Treas. F. Blair Isenberg, Huntingdon.

GENERAL OFFICE AND REPAIR SHOPS, Huntingdon.

Date of information, May, 1907. z

JERSEY SHORE.

Population in 1890, 1,853; in 1900, 3,070.

Jersey Shore Electric Street Railway Co.—Chartered Apr. 1, 1901. This road is controlled by the Cochran Land Co.

CAPITAL STOCK, authorized, $150,000, issued, $135,600; par value, $50 per share.

FUNDED DEBT.—None.

Please note date of information at end of each report.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.
Earnings from passengers	$8,667	$22,098	$24,545
" " other sources	25	727	
Gross earnings	8,692	22,825	24,545
Operating expenses	6,684	15,581	14,974
Gross income less operating expenses	2,008	7,244	9,571
Deductions from earnings.			
Taxes	330	600	600
Interest	1	692	1,597
Net income	1,677	5,952	7,374
Dividends paid		6,500	5,900
To surplus account	1,677	*548	1,474
Total surplus	1,677	1,129	2,603

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.
Passengers carried	215,041	395,509	461,230
Car miles run	56,204		140,938
Total receipts per car mile	$.1546		$.174
Operating expenses per car mile	.1189		.106

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.
Cost of road and equipment	$139,663	$157,832	$166,502
Cash	2,504	1,093	3,161
Accounts receivable	913	691	507
Other assets			274
Total	$143,080	$159,616	$170,444
LIABILITIES.			
Capital stock	$135,600	$135,600	$135,600
Loans and notes payable	4,500	20,000	29,500
Accounts payable	996	2,491	2,467
Taxes accrued and not yet due	307	396	274
Profit and loss (surplus)	1,677	1,129	2,603
Total	$143,080	$159,616	$170,444

PLANT AND EQUIPMENT.—Miles of road (electric), 5.1; miles of track, 5.12; gauge, 4 ft. 8½ in.; 8 motor cars, 7 service cars, 1 snow plow.

PARKS AND AMUSEMENT RESORTS.—Reaches Avis Base Ball Park.

OFFICERS.—Pres. J. Henry Cochran, Williamsport, Pa.; V. Pres. Robt. McCullough, Jersey Shore, Pa.; Sec., Treas. & Man. E. H. Davis, Williamsport, Pa.; Audr. H. H. Hill; Supt., Pur. Agt. & Engr. Power Station, S. D. Flough, Jersey Shore, Pa.; Track Foreman, Jno. Snyder.

DIRECTORS.—R. K. Foster, Seth T. McCormick, Ernest H. Davis, all of Williamsport, Pa.; Robert McCullough, Jersey Shore, Pa.

GENERAL OFFICE AND POWER STATION, Jersey Shore, Pa.

Date of information, Mar., 1907. d b z

Jersey Shore & Antes Fort Railroad Co.—This road connects Jersey Shore, Antes Fort and Nippono Park.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.5; gauge 4 ft. 8½ in.; 2 motor cars; power rented from Jersey Shore Electric Street Ry. Co. Freight service by steam.

PARKS AND AMUSEMENT RESORTS.—Company owns Nippono Park.

OFFICERS.—Pres. R. McCullough, Jersey Shore, Pa.; V. Pres. J. G. Calvert, Jersey Shore, Pa.; Sec. Pur. Agt. & Gen. Man. C. B. McCullough, Jersey Shore, Pa.; Treas. M. T. Howell, Jersey Shore, Pa.; Ch. Engr. F. T. Wilson.

GENERAL OFFICE AND REPAIR SHOPS, Jersey Shore, Pa.

Date of information, May, 1907. z

JOHNSTOWN.

Population in 1900, 35,936, in 1903, 39,059; with suburbs, 60,000, in 1906 (Gov. estimate), 43,250.

Johnstown Passenger Railway Co.—Chartered May 8, 1882.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $50 per share.

FUNDED DEBT, authorized, $2,000,000, issued, $1,930,000 as follows:

First mortgage 6 p. c. bonds, authorized, $250,000; issued, $229,000; dated Aug., 1890, due 1910; int. payable Mar. and Sept.

First mortgage 4 p. c. bonds, authorized, $800,000; issued, $399,000; dated Dec., 1899, due 1921; int. payable June and Dec.

First mortgage 4 p. c. bonds, authorized, $2,000,000; issued, $1,302,000; dated Dec., 1901, due 1931; int. payable June and Dec.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$329,738	$337,9700	$341,189	$425,571
" " other sources	40	2,10		
Gross income	329,778	340,070	341,189	425,571
Operating expenses	140,713	206,420	181,050	238,479
Gross income less oper. exps.	189,065	133,650	160,139	187,092
Deduc. from earnings.				
Taxes	3,773	12,000	12,000	11,000
Interest on funded debt	76,215	81,780	86,791	83,495
" " unfunded debt	9,510	1,987		
Other expenses		27,727		
Net income	99,566	10,156	61,348	92,597
Dividends paid	40,000	40,000	40,000	60,000
To surplus account	59,566	†29,844	21,348	32,597
Total surplus	50,166	24,556	45,904	78,501
P. c. dividends	2	2	2	

†Deficit, $30,000 charged off for depreciation in 1902.

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue pass. carried	6,595,555	6,759,396	8,215,621	10,257,686
Transfers	1,385,066	1,419,473		
Passenger car miles run	1,283,055	1,362,618		1,538,559
Total receipts per car mile.	$.259	$.249		$.276
Oper. expenses per car mile	.110	.1514		.155

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road " " equipment	$4,031,497	$4,045,567	$4,052,745	$4,053,051
Cash on hand	9,086	8,636	35,130	15,985
Bills receivable	2,500	2,500	2,500	2,500
Other liabilities				4,285
Total	$4,043,084	$4,056,703	$4,090,375	$4,075,821
LIABILITIES.				
Capital stock	$2,000,000	$2,000,000	$2,000,000	$2,000,000
Funded debt	1,780,000	1,930,000	1,930,000	1,930,000
Dividends unpaid	20,000	20,000	20,000	30,000
Loans		68,500	88,500	36,000
Accrued interest			624	
Sundries	192,917	1,488	854	1,320
Taxes accrued and not yet due		12,159	4,493	
Profit and loss (sur)	50,166	24,556	45,904	78,501
Total	$4,043,084	$4,056,703	$4,090,375	$4,075,821

PLANT AND EQUIPMENT.—Miles of track (electric), 31.3; gauge, 4 ft. 8½ in.; 78 lb. girder rail; 64 motor cars, 8 trail cars, 2 service cars, 2 snow plows; Ball and West. engines; West. motors; Stephenson cars.

OFFICERS.—Pres. T. C. du Pont; V. Pres. Wm. R. Thomas; Sec., Pur. Agt. & Man. S. E. Young; Treas. & Audr. Herman Baumer; Gen. Supt. E. M. du Pont; Ch. Engr. G. N. Smith; Ch. Elec. & Mast. Mech. C. J. Devine.

DIRECTORS.—T. C. du Pont, Wilmington, Del.; Herman Baumer, P. A. Rose, S. E. Young, Jno. H. Waters, Wm. R. Thomas, Johnstown, Pa.; John B. Hoefgen, Brooklyn, N. Y.

GENERAL OFFICE, Central Ave., Johnstown. President's office, Wilmington, Del.

REFERENCE.—Cars, Vol. XXVII, Jan. 6, '06, p. 53.

Date of information, May, 1907. z

KENNETT SQUARE.

Kennett & Coatesville Railroad Co.—Incorporated Feb. 8, 1907. This road will connect Coatesville, Kennett, Londen Grove and Doe Run.

CAPITAL STOCK, authorized, $120,000, issued, $24,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 4 ft. 8½ in.; will buy 8 cars.

OFFICERS.—Pres. J. Walter Taylor; Sec., Man. & Pur. Agt. G. H. Dodge, Kennett Square, Pa.

GENERAL OFFICE AND POWER STATION, Kennett Square, Pa.

Date of information, May, 1907. z

KITTANNING.

Population in 1905, Kittanning, 6,000; Ford City, 4,000; Manorville, 500; McCain, 300.

Kittanning & Leechburg Railways Co.—Chartered May 26, 1904, for 99 years. This company is a consolidation of the Kittanning & Ford City Street Ry. Co., chartered Dec. 28, 1898; the Kittanning & Leechburg Street Ry. Co., the Kittanning & Mosgrove Street Ry. Co. and the West Kittanning Street Ry. Co.

CAPITAL STOCK, authorized and issued, $500,000; par value, $50 per share.

Please note date of information at end of each report.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $750,000, issued, $27,500; in treasury, $75,000; dated July, 1904, due 1934; denom. $1,000; int. payable Jan. and July at the office of the Union Trust Co., Pittsburg, Pa., trustee of the mortgage. These bonds may be called for payment at any interest period after five years at a price of 105 and accrued interest.

OPERATION.—Year ending June, 30,

	§1903.	1904.	1905.	1906.
Earnings from passengers	$41,529	$39,831	$44,015	$56,693
" " other sources	784	492		628
Gross income	42,313	40,323	44,015	57,321
Operating expenses	21,181	24,212	20,890	24,993
Gross income less operating exps.	21,096	16,111	23,125	32,328
Deductions from earnings.				
Taxes	468	896	841	903
Interest on funded debt	3,000	3,000	10,448	1,650
" " unfunded debt	1,047	1,826		9,798
Rentals	720			
Other expenditures			11,836	
Net income	15,862	10,389	0	19,977
Total surplus account	*5,008	1,388		2,077

*Deficit.

§The operation report for 1903 includes only the Kittanning & Ford City Street Ry. Co. and one mile of the Kittanning & Leechburg Street Ry.

STATISTICS OF TRAFFIC.

Year ending June 30,	§1903.	1904.	1905.	1906.
Passengers carried	769,535	871,957	899,610	1,162,646
Passenger car miles run	99,180	259,190		251,035
Total receipts per car mile	$.426			$.224
Operating expenses per car mile.	.213			.099

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.
Cost of road and equipment	$552,988	$609,540	$723,102
Material and supplies		1,500	2,060
Cash	2,900		3,416
Prepaid accounts		80,957	
Interest fund		1,491	
Total	$555,888	$693,488	$728,578
LIABILITIES.			
Capital stock	$500,000	$500,000	$500,000
Funded debt	50,000	27,500	27,500
Bills and accounts payable	4,500	16,830	15,483
Loans and notes payable		149,089	183,518
Accrued interest		69	
Profit and loss (surplus)	1,388		2,077
Total	$555,888	$693,488	$728,578

PLANT AND EQUIPMENT.—Miles of track (electric), 10.7; gauge, 4 ft. 8½ in.; 70 lb. rail; 7 motor cars; 450 H. P. station plant; Struthers Wells Co. gas engines; Westg. generators and motors; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Lenape Park.

OFFICERS.—Pres. Pur. Agt. & Gen. Supt. F. A. Moesta, Kittanning, Pa.; Sec. & Treas. Jas. McCullough, Jr., Kittanning, Pa.

DIRECTORS.—F. A. Moesta, Jas. McCullough, Jr., Charles J. Moesta, John A. Fox, Henry E. Moesta, all of Kittanning, Pa.

GENERAL OFFICE, Kittanning, Pa.

POWER STATION AND REPAIR SHOP, Kittanning.

REFERENCE.—New power plant, Vol. XXV, Mar. 11, '05, p. 496.

Date of information, May, 1907. z

LANCASTER.

Population in 1890, 32,011; in 1900, 41,459; in 1903, 44,295; in 1906 (Gov. estimate), 47,129.

Lancaster County Railway & Light Co.—Chartered in 1901 under the laws of the State of New Jersey. Annual meeting third Tuesday in July. This company owns the capital stock of the Conestoga Traction Co., the Lancaster Gas Light & Fuel Co., the Edison Electric Illuminating Co., and the Columbia Electric Light & Power Co. The capital stock of these companies is pledged as collateral under the mortgage of 1901.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; par value, $50 per share. Preferred, authorized and issued, $1,000,000; par value, $50 per share.

FUNDED DEBT.—New mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; coupon, but may be registered, dated July 1, 1901, due 1951; denom. $500 and $1,000; int. payable Jan. and July, at office of Lancaster Trust Co., trustee of mortgage.

OFFICERS.—Pres. Geo. Bullock; V. Pres. Chas. E. Griscom; Sec. & Treas. M. W. Dodge; Gen. Supt. C. Edgar Titzel.

DIRECTORS.—Geo. Bullock, Chas. E. Griscom, M. W. Dodge, H. L. Trout, J. Fred'k Sener, J. W. B. Bausman, P. E. Slaymaker, John Hertzler, R. H. Brubaker and Elwood S. Snyder, Lancaster, Pa.; P. B. Shaw and David A. Howe, Williamsport, Pa.; H. C. Schock, Mount Joy, Pa.; James Brown, Philadelphia, Pa.; Lewis Starr, Camden, N. J.; T. C. Detwiler, Lancaster, Pa.

GENERAL OFFICE, Woolworth Bldg., Lancaster, Pa.

REFERENCE.—Personnel, Vol. XXIX, No. 20, May 18, '07, p. 888.

Date of information, May, 1907. j z

CONESTOGA TRACTION CO.—Chartered Dec. 12, 1899. The company is the successor, by purchase, Nov. 14, 1899, to the Pennsylvania Traction Co. which was chartered in 1893. Annual meeting first Monday in May. This company controls and operates under lease the properties of the following street railway companies:

The Lancaster City Street Ry. Co.
The West End Street Ry. Co.
The Lancaster & Columbia Ry. Co.
The Columbia & Ironville Passenger Street Ry. Co.
The Columbia & Donegal Ry. Co.
Lancaster, Mechanicsburg & New Holland Ry. Co.
Lancaster & Lititz Electric Ry. Co.
Lancaster & Millersville Ry. Co.
Lancaster, Petersburg & Manheim Ry. Co.
Lancaster, Willow Street, Lampeter & Strasburg Ry. Co.
Ephrata & Adamstown Ry. Co.
Lancaster & Rocky Springs Ry. Co.
New Holland, Blue Ball & Terre Hill Street Ry. Co.
Lancaster & Quarryville Street Ry. Co.
Rohrerstown, Landisville & Mt. Joy Street Ry. Co.
Lancaster & Eastern Street Ry. Co.
Total mileage, 143.1.

CAPITAL STOCK.—Common, authorized and issued, $3,200,000, preferred, authorized and issued, $800,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized, $2,000,000, issued, $1,277,500; in treasury (see Note), $722,500; dated Jan. 1, 1900, due, 1950; coupon, but may be registered; denom., $100, $500 and $1,000; int. payable Jan. and July, at office of Provident Life & Trust Co., of Philadelphia, trustee of mortgage.

Assumed indebtedness.

First mortgage 5 p. c. bonds of the West End Street Ry. Co., authorized and issued, $225,000; dated May 1, 1891, due 1921, int. payable May and Nov.

First mortgage 5 p. c. gold bonds of the Lancaster City Street Ry. Co., authorized and issued, $160,000; dated Apr. 1, 1890, due 1920; int. payable Apr. and Oct.

Lancaster Traction Co.'s first mortgage 5 p. c. bonds (secured by mortgage on Lancaster & Columbia Ry.), authorized and issued, $225,000; dated Apr. 1, 1893, due 1923; int. payable Apr. and Oct.;

NOTE.—Treasury bonds may be issued for redemption of bonds of underlying companies and reduction of rentals.

OPERATION.—Year ending June 30.

	1903.	1904.	1905.	1906.
Earnings from passengers	$367,877	$418,329	$523,160	$627,604
" other sources	41,305	50,433	1,918	1,716
Gross income	409,182	468,762	525,078	629,320
Operating expenses	248,600	244,415	277,732	302,285
Gross income less oper. exps.	160,582	224,347	247,346	327,035
Deductions from earnings.				
Interest on funded debt	83,869	83,604	88,130	89,363
" " unfunded "	5,817	6,783		
Taxes	20,429	22,155	23,545	24,322
Rentals	77,503	95,876	82,728	115,178
Other deductions		5,000	28,276	5,000
Net income	*27,036	10,929	24,667	93,172
Dividends paid				16,000
Surplus account				77,172
Total surplus	*82,026	*53,913	*29,278	37,892

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.	1903.	1904.
General expenses	$ 35,158	$ 37,725	$ 32,334	$ 33,721
Transportation expenses	88,552	108,388	153,320	154,002
Maint. of way and buildings	30,226	51,452	29,295	27,540
" " equipment	22,609	27,683	33,651	29,152
Total	$176,545	$225,248	$248,600	$244,415

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1906.
Revenue passengers carried	4,967,901	5,184,717	5,915,763	8,144,099
Transfers		388,016	442,726	
Passenger car miles run		1,800,462	2,069,393	2,417,071
Freight & exp. car miles run		14,145	25,090	
Total recps. per total car mile		$.225	$.223	$.2603
Oper. exp. " "		.137	.116	.1250

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Road and equipment	$4,371,566	$4,346,768	$4,365,304	$4,410,597
Stock of other co.'s	731,200	731,200	731,200	1,473,351
Franchises	891,651	896,651	896,651	
Car trust certificates	45,000	30,000	25,000	20,000
Other assets	6,135	5,050	4,710	10,927
Bills receivable	17,383	51		375,366
Supplies, etc	6,191	9,715	8,151	7,430
Cash	100	14,862	33,782	35,222
Open accounts			3,877	4,356
Profit and loss (deficit)	82,026	53,913	29,278	
Total	$6,151,253	$6,088,210	$6,097,953	$6,337,249
LIABILITIES.				
Capital stock	$4,000,000	$4,000,000	$4,000,000	$4,000,000
Funded debt	1,887,575	1,887,575	1,887,575	1,887,500
Interest due and accrued	7,930	7,018	6,688	6,687
Loans	93,913	79,816	64,000	47,700
Accounts payable	76,159	56,368	80,246	305,463
Rentals accrued	21,063	20,033	20,690	27,668
Taxes "	21,210	24,400	25,350	10,910
Mortgag's Conestoga Park / Mortgages Columbia real estate	13,000	13,000	13,000	13,000
Sundries	30,403		42	67
Accrued interest			362	362
Profit and loss (surplus)				37,892
Total	$6,151,253	$6,088,210	$6,097,953	$6,337,249

PLANT AND EQUIPMENT.—Miles of track operated (electric), 143.1; gauge, 5 ft. 2½ in.; 48 lb. to 90 lb. girder and T rail; 66 motor passenger cars, 12 trail cars; 1 motor freight car, 7 motor work cars; 1 snow plow, 1 sweeper; 1,825 H. P. station plant; Allis, Hamilton and Ball & Wood engines; Gen. Elec. and West. dynamos and motors; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Conestoga Park, Chickies' Park and Rocky Springs.

OFFICERS.—Pres. W. W. Griest; V. Pres. Chas. B. Keller; Sec. & Treas. J. S. Graybill, Jr.; Supt. C. Edgar Titzel; Ch. Engr. W. H. Crawford; Consit. Engr. J. E. Kershner.

DIRECTORS.—W. W. Griest, Charles B. Keller, R. H. Brubaker, J. Fred'k Sener, H. L. Trout, P. E. Slaymaker, Elwood S. Snyder, J. W. B. Bausman, John Hertzler, all of Lancaster, Pa.; P. B. Shaw, D. A. Howe, Williamsport, Pa.; H. C. Schock, Mount Joy, Pa.; James Brown Philadelphia, Pa.; Lewis Starr, Camden, N. J., T. C. Detwiler, Lancaster, Pa.

GENERAL OFFICE, Woolworth Building, Lancaster Pa.

POWER STATION AND REPAIR SHOP, Lancaster.

REFERENCES.—Description of park (brief), Vol. XVII., June 1, '01, p. 664; description of road, Vol. XXII, Nov. 7, '03, p. 842 (ill.) (map); cars, Vol. XXVI, Dec. 2, '05, p. 1001.

Date of information, Feb., 1907. b z

LANCASTER & COLUMBIA RAILWAY CO.—Chartered Mar. 24, 1891. The property of this company is leased to and operated by the Conestoga Traction Co.

CAPITAL STOCK, $37,500.

FUNDED DEBT.—$225,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 6.

OFFICERS.—Pres. S. Millo Herr; Sec. J. W. B. Bausman; Treas. John C. Carter.

DIRECTORS.—J. W. B. Bausman, H. C. Harner, George Steinman, Chas. B. Keller, T. C. Detwiler.

Date of information, Jan., 1907. z

LANCASTER & EASTERN STREET RAILWAY CO.—Road connects Lancaster, Williamstown, Leaman Place Gap and Christiania. Leased to and operated by Conestoga Traction Co. at an annual rental of 6 p. c. on a capital stock of $430,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 17; gauge, 5 ft. 2½ in.

OFFICERS.—Pres. Chas. B. Keller; V. Pres. S. R. Slaymaker; Sec. & Treas. J. S. Graybill, Jr.; Supt. C. E. Titzell, all of Lancaster, Pa.

GENERAL OFFICE, Woolworth Bldg., Lancaster, Pa.

Date of information, Jan., 1907. z

LANCASTER, MECHANICSBURG & NEW HOLLAND RAILWAY CO.—Chartered May 16, 1899. Annual meeting second Monday in Jan. The road is leased to the Conestoga Traction Co. for 999 years, at an annual rental of 8 p. c. of capital stock.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT.—None.

OPERATION, PLANT AND EQUIPMENT.—Included in report of the Conestoga Traction Co.

OFFICERS.—Pres. Charles B. Keller, Lancaster, Pa.; Sec. & Treas. J. S. Graybill, Jr., Lancaster, Pa.

DIRECTORS.—P. E. Slaymaker, J. W. B. Bausman, E. T. Fraim, Charles B. Keller, J. S. Graybill, Jr., John Hertzler, W. W. Griest, all of Lancaster, Pa.

GENERAL OFFICE, Woolworth Bldg., Lancaster, Pa.

Date of information, Jan., 1907. z

LANCASTER, WILLOW STREET, LAMPETER & STRASBURG RAILWAY CO.—Chartered Nov. 13, 1900. The property of this company is leased to and operated by the Conestoga Traction Co.

CAPITAL STOCK, $225,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 11.33.

OFFICERS.—Pres. Charles B. Keller; Sec. & Treas. J. S. Graybill, Jr.

DIRECTORS.—David Huber, Willow Street, Pa.; George W. Hensel and Jacob L. Ranck, Isaac Phenegar, Strasburg, Pa.; Charles B. Keller, John B. Meyers and W. W. Griest, Lancaster, Pa.; A. Rockafield, Lampeter, Pa.

Date of information, Jan., 1907. z

LANCASTER, PETERSBURG & MANHEIM RAILWAY CO.—Chartered Nov. 5, 1900. The property of this company is leased to and operated by Conestoga Traction Co.

CAPITAL STOCK, $175,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 8.26.

OFFICERS.—Pres. Charles B. Keller; Sec. & Treas. J. S. Graybill, Jr.

DIRECTORS.—H. C. Boyd, Hiram S. Hershey, P. E. Slaymaker, John Hertzler, W. W. Griest, Charles B. Keller, Levi S. Gross, Dr. J. Francis Dunlap, John N. Musser, H. C. Harner, E. T. Fraim, J. S. Graybill, Jr.

Date of information, Jan., 1907. z

LANCASTER & ROCKY SPRINGS RAILWAY CO.—Chartered Jan. 7, 1903. Annual meeting second Monday in Jan. This road is leased to the Conestoga Traction Co. for 999 years at a rental of 6 p. c. of capital stock.

CAPITAL STOCK, authorized and issued, $200,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.79, included in report of Conestoga Traction Co.

OFFICERS.—Pres. Charles B. Keller, Lancaster, Pa.; Sec. & Treas. J. S. Graybill, Jr., Lancaster, Pa.

DIRECTORS.—J. S. Graybill, Jr., J.W. B. Bausman, Isaac Phenegar, John Hertzler, W. W. Griest, Charles B. Keller, Philip B. Shaw, P. Eckert Slaymaker, R. H. Brubaker.

GENERAL OFFICE, Woolworth Bldg., Lancaster, Pa.

Date of information, Jan., 1907. z

ROHRERSTOWN, LANDISVILLE & MT. JOY STREET RAILWAY CO.—Leased to the Conestoga Traction Co. at an annual rental of 6 p. c. upon a capital of $400,000.

PLANT AND EQUIPMENT.—Miles of track, 12.06.

OFFICERS.—Pres. Chas. B. Keller, Lancaster, Pa.; Sec. & Treas. J. S. Graybill, Jr., Lancaster, Pa.

GENERAL OFFICE, Lancaster, Pa.

Date of information, Jan., 1907. z

Lancaster & York Furnace Street Railway Co.—Chartered July 22, 1901. Annual meeting second Monday in Jan. The road was placed in operation Dec. 11, 1903, and was operated irregularly until Jan. 23, 1904, when operation was suspended entirely on account of floods destroying work already constructed. The operation of the road was resumed Apr. 12, 1904.

CAPITAL STOCK, authorized, $225,000, issued, $164,250; par value, $50 per share.

OPERATION.—Year ending June 30,	†1904.	1905.	1906.
Earnings from passengers	$4,237	$28,335	$33,606
" " other sources	5		
Gross income	4,242	28,335	33,606
Operating expenses	8,232	22,557	24,785
Gross income less operating expenses	*3,990	5,778	8,821
Deductions from earnings.			
Taxes	368	1,042	1,359
Interest	2,499	3,583	6,850
Net income	*6,857	1,153	612
Total surplus	*6,493	*3,759	1,050

*Deficit. † For small portion only of year.

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	†1904.	1905.	1906.
Passengers carried	31,836	153,049	244,219
Car miles run	18,040		146,016
Total receipts per car mile	$.2905		$.2301
Operating expenses per car mile	.4562		.169

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.
Cost of road and equipment	$242,865	$279,606	$292,148
Cash	4,110	6,285	1,152
Accounts receivable	432		
Profit and loss (deficit)	6,493	3,759	
Total	$253,900	$289,650	$293,300
LIABILITIES.			
Capital stock	$141,900	$170,150	$164,250
Funded debt		109,500	
Loans and notes payable	112,000	10,000	128,000
Profit and loss (surplus)			1,050
Total	$253,900	$289,650	$293,300

PLANT AND EQUIPMENT.—Miles of track (electric), 12.13; gauge, 4 ft. 8½ in.; 4 motor cars, 1 service car. Rents power.

PARKS AND AMUSEMENT RESORTS.—Reaches parks at York Furnace Station.

OFFICERS.—Pres. Fred. Shoff, Lancaster, Pa.; V. Pres. S. F. Davis, Lancaster, Pa.; Sec. Jacob H. Byrne, Lancaster, Pa.; Treas. Amos M. Landis, New Danville, Pa.; Gen. Man. John R. Kreider, Lancaster, Pa.

DIRECTORS.—Frederick Shoff, Amos M. Landis, Eli G. Reist, A. B. Bausman, Dr. S. T, Davis, Paul Heine, Jacob B. Harnish, Martin H. Good, J. W. Gardner, John T. Brubaker, John B. Myers, Jacob Hill Byrne.

Date of information, Mar., 1907. b d

Lancaster & Southern Street Railway Co.—Chartered Oct. 9, 1903. This road connects Martic Forge, Rawlinsville, Buck, Chestnut Level and Westbrook. Connection is made with Lancaster at Martic Forge.

CAPITAL STOCK.—Common, authorized and issued, $112,600.

OPERATION.—Year ending June 30,	1905.	1906.
Earnings from passengers	$2,027	$4,432
" " other sources	20	
Gross income	2,047	4,432
Operating expenses	1,803	3,670
Gross income less operating expenses	244	762
Deductions from earnings.		
Taxes	17	18
Interest		544
Net income	27	200
Total surplus	227	122

BALANCE SHEET.—Dated June 30,

ASSETS.	1905.	1906.
Cost of road and equipment	$92,800	$128,100
Cash on hand	234	92
Accounts receivable	6,900	37
Total	$99,934	$128,229
LIABILITIES.		
Capital stock	$92 800	$112,600
Loans and notes payable	6,900	15,500
Other liabilities	7	7
Profit and loss (surplus)	227	122
Total	$99,934	$128,229

PLANT AND EQUIPMENT.—Miles of track (electric), 6.1; gauge, 5 ft. 2½ in.; 2 motor cars; power rented from Colemanville Water & Power Co.

OFFICERS.—Pres. James G. McSparran, Furniss, Pa.; V. Pres. Wm. Wohlsen, Lancaster, Pa.; Supt. W. A. Kreider, Rawlinsville.

DIRECTORS.—James G. McSparran, C. A. FonDersmith, T. K. Worthington, Frederick Shoff, William Wohlsen.

GENERAL OFFICE, Lancaster, Pa.

Date of information, May, 1907. z

LANGHORNE.

Population along the route, in 1900, 12,000.

THE NEWTOWN, LANGHORNE & BRISTOL TROLLEY STREET RAILWAY CO.— Chartered Mar. 28, 1895. The company commenced operation on Apr. 15, 1896, and has since then extended its line to Bristol, and secured franchises to Trenton, N. J. This road is now leased to and operated by the Newtown Electric Street Ry. Co., of Newtown, Pa.

CAPITAL STOCK, authorized and issued, $118,000.

FUNDED DEBT, outstanding, $125,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 8.75; 7 motor cars; Gen. Elec. dynamos and motors; Brill cars.

OFFICERS.—Pres. Thomas P. Chambers; Sec. Thomas J. Janney; Treas. A. Chambers.

DIRECTORS.—H. W. Watson and H. H. Gillam, Langhorne, Pa.; Thomas P. Chambers, A. Chambers and Thomas J. Janney, Newtown, Pa.; Edw. W. Magill and G. S. W. Brubaker, Philadelphia, Pa.

Date of information, Jan., 1907. z

LANSFORD.

TAMAQUA & LANSFORD STREET RAILWAY CO.—In June, 1906, this company was reorganized under the name of the Eastern Pennsylvania Railways Co. (see Pottsville).

†OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$56,403	$105,944	$124,967	$133,205
" " other sources	687	2,725	3,791	278
Gross income	57,090	108,669	128,758	133,483
Operating expenses	31,672	61,399	66,852	78,776
Gross income less oper. expenses	25,418	47,270	61,906	54,707
Deductions from earnings.				
Taxes	1,588	1,741	2,011	4,680
Interest on funded debt	10,000	10,000	10,000	9,767
Other deductions			14,852	
Net income	13,830	35,529	35,043	40,260
Dividends paid	10,000	15,000	28,000	35,000
Depreciation		10,891		
Surplus account	3,830	9,638	7,043	5,260
Total surplus account	15,291	24,928	31,971	
P. c. dividends paid	5	5		

† Operation figures are for the Tamaqua & Lansford Street Ry. only.

†STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue passengers carried	1,168,040	2,186,420	2,561,535	2,641,155
Transfers	10,873	25,552	24,706	
Passenger car miles run	311,254	513,987	533,089	563,763
Total receipts per car mile	$.183	$.2052	$.234	$.236
Oper. expenses per car mile	.102	.1164	.125	.139

† BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road " equipment	$553,949	$584,298	$587,118	$513,764
Other permanent investments			6,010	5,000
Accident fund	5,000	5,000	5,000	
Cash	12,858	30,438	15,563	33,028
Accounts receivable				2,382
Material and supplies				3,200
Other assets				887
Total	$571,807	$619,736	$613,691	$558,261
LIABILITIES.				
Capital stock	$200,000	$300,000	$350,000	$350,000
Funded debt	200,000	200,000	200,000	200,000
Accounts payable	144,017	86,352	26,525	3,433
Other liabilities	11,599	8,456	5,195	4,828
Profit and loss (surplus)	15,291	24,928	31,971	
Total	$571,807	$619,736	$613,691	$558,261

PLANT AND EQUIPMENT.—Miles of track (electric), 19.68; gauge, 4 ft. 8½ in.; 32 motor cars, 1 service car, 1 sweeper; Lane & Bodley and Wetherill engines; Walker and Gen. Elec. dynamos; Gen. Elec. motors; Brill and Jackson & Sharp cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Manila Grove.

OFFICERS.—See Pottsville.

POWER STATION AND REPAIR SHOP, Lansford, Pa.

Date of information, May, 1907. z

For map of system see page 364.

LATROBE.

Population in 1900, 4,614, in 1904 (local estimates), 10,000.

LATROBE STREET RAILWAY CO.—Chartered Aug. 7, 1899. This road commenced operation May 29, 1902. The entire capital stock of this company is owned by the West Penn Railways Co.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share.

Please note date of information at end of each report.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $100,000; dated July 1, 1902, due 1907; int. payable July 1st.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$21,632	$24,416	$25,005	$26,497
" " other sources		785		
Gross income	21,632	25,201	25,005	26,497
Operating expenses	14,013	17,632	14,119	14,065
Gross income less oper. expenses	7,619	7,569	10,886	12,432
Deductions from earnings.				
Interest on funded debt	2,580	6,000	6,403	6,000
" " floating debt	50	300		
Taxes	38	439	727	10
Net income	4,951	830	3,756	6,422
Total surplus account	6,243	7,073	10,829	17,251

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	432,633	488,328	485,884	545,545
Passenger car miles run	165,000	144,200		127,424
Total receipts per car mile	$.131	$.1693		$.2080
Operating expenses per car mile	.085	.1222		.1103

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment	$ 85,894	$ 96,985	$ 99,114	$104,746
Franchises, etc	101,400	101,400	101,400	101,400
St'k and bonds of other comp's		25,0008	25,000	25,000
Cash	5,948	688	2,315	7,426
Total	$218,243	$224,073	$227,829	$238,572
LIABILITIES.				
Capital stock	$100,000	$100,000	$100,000	$100,000
Funded debt	100,000	100,000	100,000	100,000
Loans and notes payable		17,000	17,000	17,000
Other liabilities	12,000			4,321
Profit and loss (surplus)	6,243	7,073	10,829	17,251
Total	$218,243	$224,073	$227,829	$238,572

PLANT AND EQUIPMENT.—Miles of track (electric), 5.25; gauge, 5 ft. 2½ in.; 70 lb. rail; 3 motor cars, 4 other cars; 300 H. P. station plant: De Laval engines; Gen. Elec. generators; West. motors; Brill cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Unity Township.

OFFICERS.—Pres. W. S. Kuhn; V. Pres. & Treas. G. B. Wagener; Sec. C. W. Scheck; Supt. H. D. Hershey.

DIRECTORS.—M. K. Salsbury, Pittsburg, Pa.; J. B. Anderson, James Peters and Joseph Head, Latrobe, Pa.; John B. Head, Greensburg, Pa.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Latrobe, Pa.

Date of information, Mar., 1907. b z d

LEBANON.

Population of Lebanon in 1890, 14,564, in 1900, 17,628, in 1903, 18,516, in 1906 (Gov. estimate), 19,404.

LEBANON VALLEY STREET RAILWAY CO.—Chartered June 28, 1899. Annual meeting second Monday in Jan. This company is a consolidation of the Lebanon & Annsville Street Ry. Co. and the Lebanon & Myerstown Street Ry. Co. The capital stock of the company is now controlled by the United Power & Transportation Co., of Philadelphia.

CAPITAL STOCK, authorized and issued, $500,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $500,000; dated July 1, 1899, due 1929; int. payable Jan. and July.

OPERATION.—Year ending Dec. 31, ——June 30,——

	1903.	1904.	1905.	1906.
Earnings from passengers	$81,530	$79,325	$81,880	$98,417
" " other sources	304	329	268	179
Gross income	81,835	79,654	82,148	98,596
Operating expenses	44,352	39,295	46,387	58,168
Gross income less operating exps.	37,483	40,359	35,761	40,428
Deductions from earnings.				
Taxes	2,477	2,188	2,481	2,546
Interest on funded debt	25,000	25,000	25,000	25,000
Net income	10,006	13,171	8,280	12,882
Dividends	10,000	10,000	5,000	5,000
To surplus account	6	3,171	3,280	7,882
Total surplus	1,111	8,682	11,962	19,844
P. c. dividends paid	2	2	1	1

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
General expenses	$ 6,271	$ 9,436	$12,742	$19,507	$30,240
Transportation expenses	16,808	19,184	19,154	19,867	20,388
Maint. of way and struct.	4,243	9,287	3,630	3,666	4,354
" " equipment	2,012	2,214	3,769	3,352	3,177
Total	$29,334	$40,120	$39,295	$46,387	$58,168

STATISTICS OF TRAFFIC.

Year ending June 30	1903.	1904.	1905.	1906.
Revenue passengers carried	1,883,449	1,603,647	1,856,724	2,313,933
Transfers	100,289	67,343	97,533	
Passenger car miles run	370,208	317,869	379,067	415,090
Total receipts per car mile	$.208	$.2503	$.216	$.237
Op. expenses per car mile	.107	.1236	.082	.1401

BALANCE SHEET.—Dated Dec. 31, ——June 30,——

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip.	$1,006,861	$1,007,564	$1,018,076	$1,028,582
Cash	1,955	2,398	3,101	4,119
Accounts receivable		100	10,100	16,100
Prepaid accounts		566	576	1,024
Sundries	5,555	12,455	3,775	3,775
Total	$1,014,371	$1,023,083	$1,035,628	$1,053,600
LIABILITIES.				
Capital stock	$ 500,000	$ 500,000	$ 500,000	$ 500,000
Funded debt	500,000	500,000	500,000	500,000
Accounts payable	677	1,373	2,254	829
Taxes accr. and not yet due		1,210	2,390	1,287
Sundries	12,583	11,818	19,022	31,640
Profit and loss (surplus)	1,111	8,682	11,962	19,844
Total	$1,014,371	$1,023,083	$1,035,628	$1,053,600

PLANT AND EQUIPMENT.—Miles of track (electric), 24; gauge, 5 ft. 2½ in.; 70 lb. T and 90 lb. girder rail; 12 motor cars, 6 trail cars, 1 service car, 1 sweeper; 2 Gen. Elec. generators; 575 K. W. Allis engine, 900 H. P. Gen. Elec. motor; Brill, Stephenson and Jackson & Sharp cars.

OFFICERS.—Pres. J. A. Rigg; V. Pres. Remi Remont; Sec. & Treas. T. W. Grookett, Jr.; Compt. Wm. S. Bell; Supt. C. H. Smith, Lebanon, Pa.

DIRECTORS.—Wm. R. McIlvaine, R. L. Jones, W. A. Rosen and Walter A. Rigg, Reading, Pa.; W. S. Bell, D. B. C. Catherwood and John A. Rigg, Philadelphia, Pa.

GENERAL OFFICE, 515 Mariner & Merchant Bldg., Philadelphia, Pa.

POWER STATION, 170 S. Eighth St.; repair shops, 15th & Cumberland Sts., Lebanon, Pa.

Date of information, May, 1907. z

LEECHBURG.

Population in 1900, 4,500.

Pittsburg & Allegheny Valley Railway Co.—This company is a consolidation in Dec., 1902, of the Apollo, Vandergriff & Leechburg Street Ry. Co. and the Vandergriff & New Kensington Street Ry. Co. This company owns the entire capital stock of the Apollo Electric Light, Heat & Power Co., the Leechburg Electric Light & Power Co. and the Kiskiminetas Bridge Co. The road is in operation from Apollo to Leechburg.

CAPITAL STOCK, authorized, $1,500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,100,000, outstanding, $118,000; dated Jan. 15, 1903, due 1933; denom. $500 and $1,000; int. payable Jan. and July at office of the Real Estate Trust Co., Philadelphia, Pa.

OPERATION.—Year ending June 30 1906.

Gross income	$14,998
Operating expenses	7,099
Gross income less operating expenses	7,899
Deductions from earnings.	
Interest	14,880
Taxes	135
Other deductions	9,108
Net income	*16,224
Surplus	*16,175

* Deficit

STATISTICS OF TRAFFIC.

Year ending June 30, 1906.	
Passengers carried	282,338
Passenger car miles run	44,564
Total receipts per car mile	$.336
Operating expenses per car mile	.159

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30, 1906.

ASSETS.

Construction and equipment	$375,225
Other permanent investments	50,000
Cash	5,335
Accounts receivable	6,085
Park	475
Leechburg Light Co. account	8,311
Prepaid accounts	1,396
Profit and loss (deficit)	16,175
Total	$463,002

LIABILITIES.

Funded debt	$118,000
Loans and notes payable	291,863
Accounts payable	30,147
Advanced accounts	19,125
Accrued liabilities	3,867
Total	$463,002

PLANT AND EQUIPMENT.—Miles of track (electric), 8 in operation (20 contemplated); gauge, 5 ft. 2½ in., 75 lb. T rail; 2 cars.

OFFICERS.—Pres. O. W. Kennedy, Uniontown, Pa.; V. Pres. J. Q. Cochrane, Apollo, Pa.; Sec. Dr. J. D. Orr, Leechburg, Pa.; Treas. S. M. Jackson, Apollo, Pa.; Supt. H. A. Waddell, Leechburg, Pa.

DIRECTORS.—S. M. Nelson, Apollo, Pa.; J. D. Orr, E. N. Hill, J. P. Klingensmith, Leechburg, Pa.; William Gibson, S. M. Jackson, T. A. Dye, Wm. McKinley.

GENERAL OFFICE, Keystone Building, Pittsburg, Pa. Operating office, Leechburg, Pa.

POWER STATION, Leechburg, Pa.

REFERENCE.—Contract awarded for construction, Vol. XXIV, Sept. 10, '04, p. 384.

Date of information, May, 1907. z

LEMOYNE.

Valley Traction Co.—Chartered Nov. 18, 1903. Annual meeting second Monday in Jan. This company holds a lease of the Harrisburg & Mechanicsburg Electric Passenger Ry. Co. for 985 years, and through this lease controls the White Hill & Mechanicsburg Passenger Ry. Co., the Fairview & Riverton Passenger Ry. Co., and the Harrisburg & Cumberland Electric Ry. Co. It has also leased the West Fairview & Marysville Electric Street Ry. Co. for same period and the Carlisle & Mechanicsburg Street Ry. Co.

CAPITAL STOCK.—Common, authorized and issued, $500,000; preferred, 5 p. c. non-cumulative, authorized, $500,000, issued, $350,050; balance in treasury; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $700,000, outstanding, $547,400; in treasury, $152,600; coupon, but may be registered; dated Oct. 1, 1903, due 1933; denom. $100 and $500; int. payable Apr. and Oct. at office of Farmers' Trust Co., Carlisle, Pa., trustee of mortgage.

NOTE.—This mortgage provides for a sinking fund of $5,000 per year, commencing Oct. 1, 1908. Treasury bonds may be issued for bonds of underlying companies. The first mortgage bonds are subject to call at 110 after Oct. 1, 1908.

OPERATION.—Year ending June 30, Dec. 31, ——June 30,——

	1904.	Dec. 31, 1904.	June 30, 1905.	June 30, 1906.
Earnings from passengers	$115,609			$174,832
" " other sources	775			4,472
Gross income	116,384	$127,539	$143,643	179,304
Operating expenses	73,650	84,885	105,132	111,658
Gross income less oper. exps.	42,734	42,654	38,511	67,646
Deductions from earnings.				
Taxes	3,219	42,062	2,013	9,508
Interest on funded debt	3,776		25,234	27,370
Rentals	12,523		9,922	9,075
Other deductions			11,837	10,390
Net income	23,216	592	*10,495	2,303
Total surplus	35,490		26,788	35,190

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.
Revenue passengers carried	2,278,349	3,204,305	3,688,035
Transfers	87,981		81,906
Car miles run	412,759		857,646
Total receipts per car mile	$.28196		$.2090
Operating expenses per car mile	.17843		.1302

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.
Stocks and bonds of other cos.	$1,017,000	$1,323,500	$1,413,020
Cash	22,259	32,417	17,279
Bills receivable	827	978	33,292
Accounts receivable	12,948	73,949	
Material and supplies	6,368	14,371	13,072
Total	$1,059,402	$1,445,215	$1,476,663

LIABILITIES.	1904.	1905.	1906.
Capital stock, preferred	$ 238,050	$ 350,050	$ 350,050
" common	313,950	500,000	500,000
Funded debt	465,000	547,400	547,400
Accounts payable	6,912	20,977	44,023
Profit and loss (surplus)	35,490	26,788	35,190
Total	$1,059,402	$1,445,215	$1,476,663

PLANT AND EQUIPMENT.—Miles of track (electric), 41.23; gauge, 5 ft. 2½ in.; 50 lb. and 100 lb. girder and T rail; 26 motor cars, 3 trail cars; power rented from United Electric Co., Lemoyne, Pa.

PARKS AND AMUSEMENT RESORTS.—Boiling Springs, Pa.

OFFICERS.—Pres. M. C. Kennedy, Chambersburg, Pa.; Sec. & Treas. W. L. Ritchey, Chambersburg, Pa.; Audr. C. M. Davison, Chambersburg, Pa.; Pur. Agt. J. F. Boyd, Chambersburg, Pa.; Supt. C. H. Bishop, Lemoyne, Pa.

DIRECTORS.—L. D. Gilbert and Spencer C. Gilbert, Harrisburg, Pa.; L. S. Sadler, Carlisle, Pa.; George H. Stewart, Shippensburg, Pa.; M. C. Kennedy, Walter K. Sharpe and T. B. Kennedy, Chambersburg, Pa.

GENERAL OFFICE, Chambersburg, Pa.

POWER STATION AND REPAIR SHOPS, Lemoyne, Pa.

REFERENCE.—Cars, Vol. XXVI, Sept. 30, '05, p. 634.

Date of information, May, 1907. z

HARRISBURG & MECHANICSBURG ELECTRIC RAILWAY CO.—Chartered May 7, 1892, for 99 years. Annual meeting second Monday in Jan. This company owns all the rights, franchises and stock of the Harrisburg & Cumberland Electric Ry. Co. and the Fairview & Riverton Electric Ry. Co., and leases the White Hill & Mechanicsburg Electric Ry. This road has been leased for a term of 985 years from Jan. 1, 1904, to the Valley Traction Co.

CAPITAL STOCK, authorized, $225,000, issued, $144,500, in treasury, $80,500; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. coupon and registered gold bonds, authorized, $224,000, issued, $144,500, dated Sept., 1894, due 1914; denom. $100, $500 and $1,000; int. payable Mar. and Sept., at office of Harrisburg Trust Co., of Harrisburg, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 8.05, leased 7.49, total 15.54; gauge, 5 ft. 2½ in.; 50 lb. and 56 lb. rail; 11 motor cars; power rented.

OFFICERS.—Pres. M. C. Kennedy, Chambersburg, Pa.; Sec. & Treas. W. L. Ritchey, Chambersburg, Pa.; Supt. C. H. Bishop.

DIRECTORS.—H. A. Riddle, C. M. Davison, T. B. Kennedy, Jr., G. W. Martin, J. B. Hoyer, J. F. Boyd, W. K. Sharpe, Irvin C. Elder, all of Chambersburg, Pa.

GENERAL OFFICE, Chambersburg, Pa.

REPAIR SHOP, Lemoyne, Pa.

Date of information, May, 1907. z

WHITE HILL & MECHANICSBURG PASSENGER RAILWAY CO.—Chartered Jan. 8, 1901. This road is controlled by the Valley Traction Co., through lease to the Harrisburg & Mechanicsburg Electric Ry. Co.

CAPITAL STOCK, authorized and issued, $70,000.

FUNDED DEBT.—None.

OPERATION.—Included in report of the Valley Traction Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.30.

OFFICERS.—Pres. M. C. Kennedy, Chambersburg, Pa.; Sec. & Treas. W. L. Ritchey, Chambersburg, Pa.; Supt. C. H. Bishop, Lemoyne, Pa.

DIRECTORS.—J. F. Boyd, M. C. Kennedy, H. A. Riddle, Thos. B. Kennedy, J. B. Hoyer, C. M. Davison and G. W. Martin, all of Chambersburg, Pa.; Alex. Stewart, Scotland, Pa.

Date of information, May, 1907. z

CARLISLE & MECHANICSBURG STREET RAILWAY CO.—This company is the successor to the Cumberland Valley Traction Co., which was chartered Dec. 18, 1893. Annual meeting second Monday in January. This company leased the Cumberland Valley Electric Passenger Ry. Co. in 1894. This lease was annulled in 1897, but was renewed in the same year for 500 years. The property of this company, including its leased road, was sold under foreclosure of mortgage on June 25, 1904, to Lyman D. Gilbert. It was then reorganized as the Carlisle & Mechanicsburg Street Ry. Co., and is now leased to the Valley Traction Co.

CAPITAL STOCK, $25,000.

OFFICERS.—Pres. M. C. Kennedy, Chambersburg, Pa.; Sec & Treas. W. L. Ritchey, Chambersburg, Pa.; Supt. C. H. Bishop; Asst. Supt. Jas. O'Hara, Carlisle, Pa.

DIRECTORS.—M. C. Kennedy, H. A. Riddle, T. B. Kennedy, Jr., J. B. Hoyer, C. M. Davison, W. K. Sharpe, I. C. Elder, all of Chambersburg, Pa.; L. D. Gilbert, Harrisburg, Pa.; L. S. Sadler, Carlisle, Pa.

Please note date of information at end of each report.

GENERAL OFFICE, Chambersburg, Pa.
POWER STATION AND REPAIR SHOPS, Carlisle, Pa.
Date of information, May, 1907. z

LEWISTOWN.

Lewistown & Reedsville Electric Railway Co.—Chartered Mar. 24, 1892. Annual meeting second Tuesday in Jan. This road is 6.5 miles long, with a branch 2.5 miles in length, leaving the main line near Burnham and extending to Burnham Park, and connects Lewistown (pop. 8,000), Lewistown Junction (300), Burnham (2,000), Yeagertown (1,200), and Reedsville (1,000).

CAPITAL STOCK, authorized and issued, $150,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $150,000; dated June 23, 1899, due 1919; int. payable Jan. 1st and July 1st, at the office of the Union Trust Co., Philadelphia, Pa., trustee of the mortgage. These bonds are not subject to call.

Second mortgage 5 p. c. gold coupon bonds, authorized and issued, $125,000; dated May 1, 1902, due 1917; int. payable May 1 and Nov. 1 at the office of the Commonwealth Trust Co., Harrisburg, Pa., trustee of the mortgage. The second mortgage bonds are redeemable at par after three years.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$57,947	$70,541	$77,535	$106,564
" " other sources	238	2,319	658	
Gross income	58,185	72,860	78,193	106,564
Operating expenses	26,976	43,436	37,036	48,360
Gross income less oper. exps.	31,209	29,424	41,157	58,204
Deductions from earnings.				
Taxes	1,496		1,390	6,356
Interest	10,701	11,598	13,864	13,750
Miscellaneous	554			
Net income	18,458	17,826	25,903	38,098
Dividends paid		7,500	7,500	7,500
Surplus for year		10,326	18,403	30,598
Total surplus	29,246	39,571	57,974	89,624
Dividend rate per cent	5	5	5	5

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 3,191	$ 4,916	$ 5,787	$ 8,101
Transportation expenses	19,727	25,316	24,697	31,780
Maintenance of way and struct.	2,556	3,524	4,074	4,984
" " equipment	1,503	9,680	2,478	3,495
Total	$26,976	$43,436	$37,036	$48,360

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	1,262,971	1,430,798	1,584,761	2,098,103
Passenger car miles run	192,116	275,180		331,950
Total receipts per car mile	$.303	$.257		$.321
Oper. expenses per car mile	.140	.157		.145

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment	$369,061	$391,938	$458,640	$473,690
Stock	30,000	30,000	30,000	30,000
Cash	8,204	18,934	376	9,319
Open accounts	129	185		1,615
Bonds not sold	50,000			
Betterments		27,640		
Total	$457,394	$468,697	$489,016	$514,624
LIABILITIES.				
Capital stock	$150,000	$150,000	$150,000	$150,000
Funded debt	275,000	275,000	275,000	275,000
Accrued interest		1,042	1,042	
Loans			5,000	
Sundries	2,326			
Bills and accounts payable		3,084		
Pay rolls	821			
Profit and loss (surplus)	29,246	39,571	57,974	89,624
Total	$457,394	$468,697	$489,016	$514,624

PLANT AND EQUIPMENT.—Miles of road (electric), 9; miles of track, 9.75; gauge, 4 ft. 8½ in.; 70 lb. rail; 15 motor cars; 900 H. P. station plant; Harrisburgh, F. & M. and West. engines; West. generators and motors; 10 Brill motor cars, 2 American Car Co., 1 Stevenson and 2 Cleveland motor cars.

PARKS AND AMUSEMENT RESORTS.—Burnham Park and Skating Park near power plant.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. J. I. Quigley; V. Pres. A. B. Spanogle; Sec. E. R. Sponsler; Treas. Wm. Irwin; Audr. G. T. Hawke; Supt. C. E. Gossard; Ch. Engr. S. H. Snook; Roadmaster, Geo. S. Paunebaker.

DIRECTORS.—J. I. Quigley, A. B. Spanogle, A. A. Stevenson and Wm. P. Woods, Lewistown, Pa.; G. H. Macklin and W. P. Stevenson, McVeytown, Pa.; C. C. Forney, Harrisburg, Pa.

GENERAL OFFICE, 41 W. Market St., Lewistown, Pa.

POWER STATION AND REPAIR SHOP, near Lewistown.

Date of information, May, 1907. z

LINGLESTOWN.

LINGLESTOWN & BLUE MOUNTAIN ELECTRIC RAILWAY CO.—This road is leased to and operated by the Central Pennsylvania Traction Co. of Harrisburg, Pa.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5.

PARKS AND AMUSEMENT RESORTS.—Reaches Mt. Laurel Park.

LOCK HAVEN.

Population in 1880, 5,845, in 1890, 7,358, in 1900, 7,210.

Susquehanna Traction Co.—Chartered May 8, 1900. A reorganization of the Lock Haven Traction Co., which was chartered Mar. 22, 1895, and sold at foreclosure sale in Mar., 1899 for $34,700. This company leases and operates the property of the Lock Haven Electric Ry. for 999 years, from Mar., 1895.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—First mortgage 4 p. c. bonds, authorized and issued, $100,000; dated May 1, 1900, due 1920; int. payable May and Nov., at office of Provident Life & Trust Co., of Philadelphia, trustee.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass.		$24,497	$22,482	$26,586	$27,882
" other sources		413	1,427		
Gross income	$21,824	24,910	23,909	26,586	27,882
Operating expenses	18,043	19,601	24,621	21,372	26,309
Gross inc. less oper. exps.	3,781	5,309	*712	5,214	1,573
Deductions from earnings.					
Taxes	79	277	219	1,159	209
Interest on bonds	2,241	2,203	1,750	1,500	1,750
Rentals	2,000				
Net income	*538	2,829	*2,681	2,555	*386
Total surplus	539	2,829		2,555	*386

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	497,799	469,142	531,714	522,500
Car miles run		189,650		189,650
Total receipts per car mile		$.3913		$.147
Operating expenses per car mile		.041		.831

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road and equip.	$300,000	$300,000	$300,000	$300,000	$300,000
Cash	723	552	949	251	1,274
Material and supplies			2,534	3,304	340
Other assets	1,262	2,277	17		
Profit and loss (deficit)					386
Total	$300,723	$302,829	$303,500	$303,555	$302,000
LIABILITIES.					
Capital stock	$200,000	$200,000	$200,000	$200,000	$200,000
Funded debt	100,000	100,000	100,000	100,000	100,000
Accounts payable	184				
Loans and notes payable			3,500	1,000	2,000
Profit and loss (surplus)	539	2,829		2,555	
Total	$300,723	$302,829	$303,500	$303,555	$302,000

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; gauge, 4 ft. 8½ in.; 56 lb. and 60 lb. T and girder rail; 12 motor cars; Quincy-Corliss and Phœnix engines; Crocker-Wheeler dynamos; West. motors; New Castle and Brill convertible cars.

OFFICERS.—Pres. & Treas. Jacob Scott; Sec. J. H. Furst; Supt. & Pur. Agt. T. C. Kellar; Asst. Supt. W. C. Fabel; Engr. Power Station, Wm. Fisher.

DIRECTORS.—C. A. Mayer and Jacob Scott, Lock Haven, Pa.; J. Henry Cochran, Williamsport, Pa.; Samuel R. Shipley, Philadelphia, Pa.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Lock Haven, Pa.

REFERENCE.—Cars, Vol. XXVI, Sept. 9, '05, p. 393.

Date of information, Mar., 1907. d b z

LOCK HAVEN ELECTRIC CO.—Chartered Apr. 14, 1894. This property is leased to and operated by the Susquehanna Traction Co.

CAPITAL STOCK, $100,000.

Please note date of information at end of each report.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $100,000; dated June, 1894, due 1924; denom. $100, $500 and $1,000; int. payable in gold June and Dec., at office of West End Trust & Safe Deposit Co., of Philadelphia, trustee of mortgage.

McKEESPORT.

Population in 1900, 34,227, in 1903, 38,274, in 1906 (Gov. estimate) 43,438.

Highland Grove Traction Co.—Chartered Apr. 24, 1898. Annual meeting second Tuesday in Apr. This road was put in operation June 26, 1901.

CAPITAL STOCK, authorized, $50,000, issued, $23,000; par value, $50 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$11,327	$12,294	$11,793	$12,453
Operating expenses	10,248	13,172	11,924	12,768
Gross income less oper. expenses.	1,079	*878	*131	*315
Deductions from earnings.				
Interest		617	823	402
Taxes	75	545	106	569
Other deductions	815			
Net income	189	*2,040	*1,060	*1,286
Total deficit	1,755	3,794	4,865	6,151

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	265,582	308,686	289,902	313,897
Passenger car miles run	65,000	79,440		67,616
Total receipts per car mile	$.174	$.1547		$.1841
Operating expenses per car mile	.157	.1658		.1888

BALANCE SHEET.—Dated June, 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment	$45,048	$45,048	$45,048	$45,048
Cash	4,529	2,489	1,419	133
Profit and loss (deficit)	1,755	3,794	4,865	6,151
Total	$51,332	$51,331	$51,332	$51,332
LIABILITIES.				
Capital stock	$23,000	$23,000	$23,000	$23,000
Loans	10,000	10,000	10,000	10,000
Accounts payable	18,332	18,331	18,332	18,332
Total	$51,332	$51,331	$51,332	$51,332

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 2, trackage, 2, total, 4; gauge, 5 ft. 2½ in.; 3 motor cars, 1 other car.

PARKS AND AMUSEMENT RESORTS.—Owns Highland Grove Park.

OFFICERS.—Pres. & Pur. Agt. T. H. Bowman; Sec. A. H. Bowman; Treas. S. M. Bowman; Audr. H. J. Myers; Gen. Man. Jno. Christy; Supt. & Elec. Engr. Fred Lang; Roadmaster, Tony Portella; Park Man. P. F. Mailroy.

DIRECTORS.—T. H. Bowman, Arthur R. May, S. M. Bowman, A. H. Bowman, J. M. Lyle, all of McKeesport, Pa.

Date of information Mar., 1907. d b

MAUCH CHUNK.

Population in 1880, 3,752, in 1890, 4,101, in 1900, 4,029.

Carbon Street Railway Co.—Chartered Oct. 17, 1904. This company is the successor to the Mauch Chunk, Lehighton & Slatington Street Ry. Co., which was placed in the hands of receivers on Mar. 31, 1903. On Apr. 12, 1904, the property was sold to the reorganization committee.

CAPITAL STOCK, authorized and issued, $354,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $100,000; dated Jan. 1, 1906, due 1925; int. payable Jan. and July at office of Mauch Chunk Trust Co., Mauch Chunk, trustee of mortgage.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from passengers		$29,404	$28,920		$32,520
" other sources		264	492		
Gross income	$23,724	29,668	29,412	$14,060	32,520
Operating expenses	23,372	23,099	21,807	14,660	29,677
Gross income less op. exps.	352	6,569	7,605	*600	2,843
Deductions from earnings.					
Interest	11,205			727	3,937
Taxes	591	228	151	243	550
Other deductions				500	500
Net income	*11,444	6,341	7,454	*2,070	*2,144
Total surplus	*11,444	*5,102	2,352	*2,070	*1,144

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue passengers carried	676,098	578,393	302,711	643,120
Transfers	50,952	67,618		
Passenger car miles run	213,168	210,123		212,182
Total receipts per car mile	$.139	$.1399		$.153
Operating expenses per car mile	.108	.1037		.139

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and " " equipment	$1,146,416	$1,052,820	$405,485	$455,381
Other perm. investments		85,835	17,500	
Cash	545	606	13,097	1,141
Open accounts	500		234	110
Material and supplies	2,136	1,735	95	1,081
Other assets		880	211	215
Profit and loss (deficit)	5,102		2,070	1,144
Total	$1,154,699	$1,141,876	$438,692	$459,072
LIABILITIES.				
Capital stock	$ 600,000	$ 600,000	$354,000	$354,000
Funded debt	500,000	473,000	75,000	100,000
Accounts payable	42,699	42,700	5,266	3,522
Int. due and unpaid		23,824	727	
Other liabilities	12,000		3,699	1,550
Profit and loss (surplus)		2,352		
Total	$1,154,699	$1,141,876	$438,692	$459,072

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 4 ft. 8½ in.; 65 lb. and 85 lb. T and girder rail; 16 motor cars, 1 service car, 1 snow plow; West. dynamos and motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—Owns Flag Staff Mountain Park.

OFFICERS.—Pres. H. C. Trexler, Allentown, Pa.; V. Pres. A. S. Kech, Allentown, Pa.; Sec. & Treas. J. M. Dreisbach, Mauch Chunk, Pa.; Audr. J. E. Kenny, Mauch Chunk, Pa.; Gen. Supt. & Ch. Engr. Alex. H. Bowman, Mauch Chunk, Pa.

DIRECTORS.—A. C. Godshell, T. A. Snyder, Lehighton, Pa.; R. J. Bietz, Allentown, Pa.; Hugh E. Crilly, Henry C. Trexler and Andrew S. Keck, Allentown, Pa.; J.M. Driesbach, Mauch Chunk, Pa.

GENERAL OFFICE, Mauch Chunk, Pa.

POWER STATION, Lehighton, Pa.

Date of information, May, 1907. b z

MEADVILLE.

Population in 1900, 10,291, in 1903, 10,522, in 1906 (Gov. estimate) 11,769.

Meadville & Cambridge Springs Street Railway Co.—Chartered in 1901 to carry passengers, mail and express. This line forms the connecting link between Erie, Pa., and Meadville, Pa., and serves a population of about 25,000. The Meadville Interurban Street Ry. Co., the Saegertown & Venango Street Ry. Co. and the Cambridge & Edenboro Street Ry. Co. were merged into this company.

CAPITAL STOCK, authorized and issued, $300,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $390,000; dated July 1, 1902, due 1932; denom. $500; int. payable at office of Equitable Trust Co., Pittsburg, Pa., trustee of mortgage. Bonds may be called for payment after twenty years at 105 and interest.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.
Earnings from passengers	$38,561		
" " other sources	1,741		
Gross income	40,302	$42,043	$39,646
Operating expenses	24,839	26,795	28,183
Gross income less operating expenses	15,463	15,248	11,463
Deductions from earnings.			
Interest on funded debt	15,000	15,000	20,076
Taxes			849
Rentals			750
Other expenses			1,000
Net income	463	248	*11,492
To surplus account	463	248	
Total surplus	6,443	6,690	*59,540

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.
Passengers carried	247,796	276,284	306,183
Car miles run	169,088		185,868
Total receipts per car mile	$.23		$.213
Operating expenses per car mile	.14		.151

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment	$284,416	$307,300	$310,248	$640,144
Stock of M. & C. St. Ry. Co.	300,000	300,000	300,000	
Bonds on hand	15,584			
Accounts receivable				5
Cash	5,979	1,962		650
Material and supplies		1,386	346	
Interest due	6,250			
Profit and loss (deficit)				59,540
Total	$612,229	$610,648	$610,594	$700,339
LIABILITIES.				
Capital stock	$300,000	$300,000	$300,000	$300,000
Funded debt	300,000	300,000	300,000	390,000
Interest due and accrued	6,250			5,200
Cash			305	3,139
Accounts payable		4,205	3,599	2,000
Profit and loss (surplus)	5,979	6,443	6,690	
Total	$612,229	$610,648	$610,594	$700,339

PLANT AND EQUIPMENT.—Miles of track (electric), 16.01; 73 lb. and 85 lb. T rail; 4 motor cars, 1 freight car; power rented.

OFFICERS.—Pres. Geo. S. Davison, Pittsburg, Pa.; V. Pres. & Gen. Man. T. J. Layton, Meadville, Pa.; Sec. M. F. Tennis, Pittsburg, Pa.; Treas. E. H. Bair, Greensburg, Pa.; Supt. John Allen.

DIRECTORS.—Geo. S. Davison and James Bryan, Pittsburg, Pa.; E. H. Bair, Greensburg, Pa.; F. R. Shryock and Chas. Fahr, Meadville, Pa.

GENERAL OFFICE, Meadville, Pa.

Date of information, Mar., 1907. b d

Meadville, Conneaut Lake & Linesville Trolley Co.—This company is constructing an electric railway from Meadville to Harmonsburg and Linesville. The line to Harmonsburg is nearly completed and it is expected the road will be in operation by June 1, 1907.

CAPITAL STOCK, authorized, $72,000, paid in, $7,200.

GENERAL OFFICE, Meadville, Pa.

Date of information, Mar., 1907. j b

Meadville Traction Co.—Chartered May 31, 1897. This road commenced operation on Apr. 14, 1898.

CAPITAL STOCK, authorized and issued, $350,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $300,000; dated 1897, due 1932; int. payable Jan. and July.

OPERATION.—Year ending Oct. 31, June 30,

	1905.	1906.
Gross income	$40,329	$42,471
Operating expenses	26,996	30,425
Gross income less operating expenses	13,333	12,046
Deductions from earnings.		
Interest	15,000	15,000
Net income	*1,667	*2,954
Total surplus	*7,282	*12,064

*Deficit.

STATISTICS OF TRAFFIC.

Year ending Oct., 31,	1905.	June 30, 1906.
Passengers carried	873,255	909,041
Car miles run	264,625	266,662
Total receipts per car mile	$.16	$.159
Operating expenses per car mile	.11	.114

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	Oct. 31, 1905.	June 30. 1906.
Cost of road	$245,200	$245,200	$304,400	$304,400
" " equipment	59,200	59,200		
Other permanent investments.	350,000	350,000	350,000	350,000
Cash	590			7
Bills and accounts receivable		1,075	259	850
Material and supplies	8,094	6,982	442	
Additions and betterments		2,960	3,082	4,474
Profit and loss (deficit)		5,615	7,282	12,064
Total	$663,084	$671,032	$665,465	$671,795
LIABILITIES.				
Capital stock	$350,000	$350,000	$350,000	$350,000
Funded debt	300,000	300,000	300,000	300,000
Interest	7,500	11,000		7,500
Accounts payable	4,922	9,295	14,962	14,295
Cash		737	503	
Profit and loss (surplus)	662			
Total	$663,084	$671,032	$665,465	$671,795

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. T and girder rail; 11 motor cars, 1 sweeper, 1 service car; Gen. Elec. dynamos and motors; St. Louis and Jewett cars.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. F. R. Shryock; V. Pres. George D. Trawin; Sec. Cyrus See; Treas. Charles Fahr; Supt. John Allen.

DIRECTORS.—Charles Fahr, G. D. Trawin, J. J. Shryock, F. R. Shryock, H. F. Thompson, all of Meadville, Pa.; Joseph Merrick, Chester, Pa.

GENERAL OFFICE, Meadville, Pa.

REFERENCE.—Description of road, Vol. XIV, July, '98, p. 359 (ill).

Date of information, Mar., 1907. z

MEDIA.

MEDIA, GLEN RIDDLE & ROCKDALE ELECTRIC STREET RAILWAY CO.—Chartered Apr. 9, 1901. This road is operated by the Delaware County and Philadelphia Electric Ry. Co., and the capital stock is owned by the United Power & Transportation Co., of Philadelphia.

CAPITAL STOCK, authorized and issued, $82,000; par value, $50 per share.

FUNDED DEBT.—None.

OFFICERS.—Pres. John A. Rigg; Sec & Treas. T. W. Grookett, Jr.

DIRECTORS.—John A. Rigg, R. N. Buckley, Wm. S. Bell and Remi Remont, all of Philadelphia, Pa.; and Arthur G. Jack, Chester, Pa.

GENERAL OFFICE, 515 Mariner & Merchant Bldg., Philadelphia, Pa.

Date of information, May, 1907. z

MILTON.

Population in 1900, 6,157; Lewisburg, 3,457; Watsontown, 2,200.

LEWISBURG, MILTON & WATSONTOWN PASSENGER RAILWAY CO.—Chartered Sept. 3, 1897, for 99 years. Municipal franchise granted Oct. 15, 1897, in perpetuity. Annual meeting second Monday in Jan. This road commenced operation on Feb. 11, 1898. The capital stock of this company is controlled by the Railways Company General, of New York City.

CAPITAL STOCK, authorized and issued, $150,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $150,000; dated Feb. 10, 1898, due 1928; denom. $1,000; int. payable Jan. and July, at office of Union Trust Co., of Philadelphia, trustee of mortgage.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$23,984	$22,907	$22,801	$24,768
" other sources	209	224	326	180
Gross income	24,193	23,131	23,127	24,948
Operating expenses	17,401	17,876	†22,398	16,622
Gross income less oper. expenses	6,792	5,255	729	8,325
Deductions from earnings.				
Interest	7,500	7,500	7,500	7,500
Taxes	514	604	598	809
Net income	*1,222	*2,849	*7,469	16
Total surplus	*12,181	*15,030	*22,399	*22,385

*Deficit. † Includes $4,235 for change of grade and paving.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 3,929	$ 4,743	$ 5,138	$ 3,996
Transportation expenses	9,924	10,000	9,732	9,721
Maintenance of way and structures	2,115	2,220	6,702	1,770
" " equipment	433	913	826	1,135
Total	$17,401	$17,876	$22,398	$16,622

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue passengers carried	524 278	475,081	462,752	494,412
Passenger car miles run	142,152	139,908	131,542	135,907
Total receipts per car mile	$.170	$.1752	$.177	$.183
Operating expenses per car mile	.122	.1277	.171	.122

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment	$303,804	$303,804	$303,804	$303,804
Cash	3,750	1,088	2,552	4,138
Other assets	75	123	158	868
Profit and loss (deficit)	12,181	15,029	22,399	22,385
Total	$319,810	$320,044	$328,913	$331,195

Please note date of information at end of each report.

LIABILITIES.	1903.	1904.	1905.	1906.
Capital stock	$150,000	$150,000	$150,000	$150,000
Funded debt	150,000	150,000	150,000	150,000
Accrued interest	18,750	18,750	26,250	30,000
Accounts payable	1,060	1,294	2,663	1,195
Total	$319,810	$320,044	$328,913	$331,195

PLANT AND EQUIPMENT.—Miles of track (electric), 9.28; gauge, 4 ft. 8½ in.; 60 lb. T rail; 8 motor cars, 1 service car; Hamilton-Corliss engines; Gen. Elec. dynamos and motors; Brill cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Milton Park.

OFFICERS.—Pres. E. R. Dick; V. Pres. & Pur. Agt. L. D. Maltbie; Sec. & Treas. H. C. Winchester; Supt. L. H. Mountney; Audr. Wm. H. Crook, Jr.

DIRECTORS.—Evans R. Dick, F. J. Lisman, L. D. Maltbie and H. C. Winchester, New York City; Geo. S. Graham, Philadelphia, Pa.

GENERAL OFFICE, 30 Broad St., New York City. Supt's. office, Milton, Pa.

POWER STATION AND REPAIR SHOP, Milton.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 308.

Date of information, May, 1907. z

MONESSEN.

Webster, Monessen, Belle Vernon & Fayette City Street Railway Co.—Chartered May 1, 1901. This company has 5 miles of track in operation.

CAPITAL STOCK, issued, $300,000.

FUNDED DEBT, outstanding, $220,000.

OPERATION.—Year ending June 30,	1904.	1905.	1906.
Earnings from passengers	$23,522	$30,692	$36,515
" " other sources	444	191	466
Gross income	23,966	30,883	36,981
Operating expenses	10,011	17,433	18,495
Gross earnings less operating expenses	13,955	13,450	18,486
Deductions from earnings.			
Interest on floating debt	1,327	9,499	11,598
Taxes			75
Net income	12,628	3,951	6,813
Total surplus	7,320	6,122	12,936

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.
General expenses	$2,060	$2,235
Transportation expenses	5,826	11,923
Maintenance of way and structures	153	935
" " equipment	1,972	2,340
Total	$10,011	$17,433

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.
Passengers carried	470,433	606,664	743,842
Passenger car miles run	98,005	126,950	
Total receipts per car mile	$.2422	$.2418	
Operating expenses per car mile	.102	.14	

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.
Cost of road and equipment	$440,498	$491,166	$546,054
Cash	14,054	1,644	9,380
Accounts receivable	1,784	87	158
Total	$456,336	$492,897	$555,592
LIABILITIES.			
Capital stock	$300,000	$300,000	$300,000
Funded debt	149,000	169,000	220,000
Loans and notes payable			22,500
Accounts payable	16	775	156
Other liabilities		17,000	
Profit and loss (surplus)	7,320	6,122	12,936
Total	$456,336	$492,897	$555,592

PLANT AND EQUIPMENT.—Miles of track (electric), 5.68; gauge, 5 ft. 2½ in.; 5 cars.

OFFICERS.—Pres. Chas. F. Thompson, Charleroi, Pa.; V. Pres. & Treas. John K. Tener, Charleroi, Pa.; Sec. H. Dallas McCabe, Monessen, Pa.; Audr. John Swanwick; Gen. Supt. D. G. Callihan, Belle Vernon, Pa.

DIRECTORS.—Charles F. Thompson and John K. Tener, Charleroi, Pa.; P. E. Donner, J. M. Schoonmaker, R. R. Quay, George E. Tener and Wm. Montgomery, Pittsburg, Pa.

GENERAL OFFICES, Monessen, Pa.

REPAIR SHOPS, Belle Vernon, Pa.

Date of information, May, 1907. z

MONTOURSVILLE.

Population in 1880, 1,193, in 1890, 1,278, in 1900, 1,462.

MONTOURSVILLE PASSENGER RAILWAY CO.—Chartered June 28, 1897. Commenced operation Dec. 16, 1897. Annual meeting second Monday in Jan. This is an interurban railway connecting Montoursville and Williamsport, Pa. On Oct. 22, 1899, the capital stock of this company was purchased by the Railways Company General, of New York City.

CAPITAL STOCK, authorized and issued, $75,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $75,000; dated Aug. 1, 1898, due 1928; int. payable Jan. and July.

OPERATION.—Year ending June 30,	1903.	1904.	1905.	1906.
Earnings from passengers	$17,208	$18,324	$18,468	$19,678
" other sources	163	307	588	174
Gross income	17,371	18,631	19,056	19,852
Operating expenses	13,310	13,395	14,460	13,438
Gross income less oper. expenses	4,061	5,236	4,596	6,414
Deductions from earnings.				
Interest on funded debt	3,750	3,750	3,750	3,750
" " unfunded debt	7			
Taxes	288	305	332	382
Net income	16	1,181	514	2,282
Total surplus	*4,770	*11,289	*10,775	*8,492

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 3,700	$ 2,761	$ 2,761	$ 3,204
Transportation expenses	7,838	8,814	8,816	8,665
Maintenance of way and structures	1,439	1,005	1,251	2,103
" " equipment	724	731	567	488
Total	$13,701	$13,310	$13,395	$14,460

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	376,310	400,168	492,393	401,210
Passenger car miles run	115,513	125,570	98,261	124,429
Total receipts per car mile	$.150	$.1481	$.1919	$.1590
Operating expenses per car mile	.115	.1060	.1470	.1079

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road, " equipment	$152,737	$152,737	$152,737	$152,737
Other permanent investments.			100	100
Cash and current assets	8,348	1,941	1,350	2,046
Accounts receivable		5,552	9,047	9,947
Material and supplies		102	267	375
Profit and loss (deficit)	4,770	11,289	10,775	8,492
Total	$165,854	$171,621	$174,276	$173,697
LIABILITIES.				
Capital stock	$ 75,000	$ 75,000	$ 75,000	$ 75,000
Funded debt	75,000	75,000	75,000	75,000
Accounts payable	15,854	996	1,776	1,197
Accrued int. on funded debt		20,625	22,500	22,500
Total	$165,854	$171,621	$174,276	$173,697

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; gauge, 4 ft. 8½ in.; 56 lb. T rail; 6 motor cars, 1 trail car, 1 service car; Gen. Elec. dynamos and motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—Controls Starr Island Park.

OFFICERS.—Pres. Evans R. Dick; V. Pres. & Pur. Agt. L. D. Maltbie; Sec. & Treas. H. C. Winchester; Supt. Richard Barratt; Audr. L. D. Maltbie.

DIRECTORS.—Evans R. Dick, Gerald Holsman, F. J. Lisman and H. C. Winchester, all of New York City; George S. Graham, Philadelphia, Pa.

GENERAL OFFICE, 30 Broad St., New York City.

POWER STATION AND REPAIR SHOP, Montoursville, Pa.

Date of information, May, 1907. z

MT. CARMEL.

Population in 1900, 13,179, in 1903, 14,658, in 1906 (Gov. estimate) 16,137.

ASHLAND & CENTRALIA ELECTRIC RAILWAY CO.—Chartered June 13, 1899. This road has been consolidated with the Shamokin & Mt. Carmel Electric Ry. Co. to form the Shamokin & Mt. Carmel Transit Co. (See Shamokin.)

Please note date of information at end of each report.

NANTICOKE.

Population in 1900, 12,116, in 1903, 12,737, in 1906 (Gov. estimate), 13,358.

People's Street Railway Co.—Chartered Sept. 27, 1892, to build a railway to connect Nanticoke, Newport, Glen Lyon and Wanamie. Commenced operation Nov. 23 1895. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and outstanding, $100,000; dated July 1, 1896, due 1926; int. payable Jan. 1 and July 1.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass....		$25,149	$35,467	$45,898	$49,305
" other sources.		471	575	6,711	590
Gross income.....	$28,580	25,620	36,042	52,609	49,895
Operating expenses....	20,633	13,680	18,051	28,324	36,100
Gr. inc. less oper. exps.	7,947	11,940	17,991	24,285	13,795
Deductions from earn'gs.					
Interest.....	6,000	6,000	5,887	5,910	5,636
Taxes.....	695	233	642	878	1,510
Other deductions...			20,671	13,150	6,030
Net income.....	1,252	5,707	*9,209	4,347	619
Total surplus.....	4,724	10,431	1,122	5,409	6,302

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried.....	515,192	737,050	942,634	1,012,492
Passenger car miles run.....	108,645	130,016		163,128
Total receipts per car mile.....	$.236	$.2772		$.305
Operating expenses per car mile	.126	.1388		.221

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road..... } " equipment..... }	$200,645	$213,817	$226,967	$226,967
Cash.....	2,931	1,122	5,469	6,302
Material and supplies.....	2,355	2,270	812	2,315
Other accounts.....	7,500			
Total.....	$213,431	$217,209	$233,248	$235,584
LIABILITIES.				
Capital stock.....	$100,000	$100,000	$100,000	$100,000
Funded debt.....	100,000	92,500	92,500	100,000
Interest.....	3,000	2,775	2,775	2,775
Accounts payable.....		7,500	6,000	
Other liabilities.....		13,312	31,973	26,507
Profit and loss (surplus).....	10,431	1,122		6,302
Total.....	$213,431	$217,209	$233,248	$235,584

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 8 motor cars, 1 service car, 1 snow plow.

PARKS AND AMUSEMENT RESORTS.—Reaches amusement park at Wanamie.

OFFICERS.—Pres. K. M. Smith; V. Pres. Q. A. Gates; Sec. Treas. & Pur. Agt. R. H. Conower; Supt. M. E. Major.

DIRECTORS.—K. M. Smith, Alden Station, Pa.; R. H. Conover, Nanticoke, Pa.; Q. A. Gates, Wilkes-Barre, Pa.

GENERAL OFFICE, Nanticoke, Pa.

POWER STATION AND REPAIR SHOP, Wanamie.

Date of information, Mar., 1907. b z d

NEWTOWN.

Population in 1880, 1,001, in 1890, 1,213, in 1900, 1,463.

Newtown Electric Street Railway Co.—Chartered Dec. 17, 1896. Commenced operation Dec. 21, 1897. Annual meeting second Monday in Jan. On Sept. 1, 1898, this company leased the Newtown, Langhorne & Bristol Trolley Street Ry. The line from Newtown to Doylestown, a distance of 14 miles, was completed and placed in operation Feb. 26, 1900.

CAPITAL STOCK, authorized and issued, $300,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $300,000; dated July 20, 1898, due 1928; denom. $1,000; int. payable Jan. and July at office of Real Estate Title Insurance and Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers.....	$46,662	$54,135		
" " other sources.....	7,897	7,240		
Gross income.....	54,559	61,375	$56,820	$58,637
Operating expenses.....	42,355	48,319	47,442	48,741
Gross income less oper. expenses.	12,204	13,056	9,378	9,896
Deductions from earnings.				
Interest on funded debt.....	10,875	10,750	5,935	797
" " unfunded "	610	988		
Rentals	7,030	6,996	5,685	6,078
Other deductions.....	4,247		818	2,534
Net income.....	*10,556	*5,678	*3,060	487
Total surplus.....	*37,687	*43,365	*46,425	*46,037

* Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905	1906.
Passengers carried.....	933,256	1,082,699	883,241	812,347

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment...	$621,729	$626,396	$622,515	$625,445
Cash and current assets.....	421	526	1,234	75
Materials and supplies.....	1,834			
Profit and loss (deficit)	37,687	43,365	46,425	46,037
Total.....	$661,670	$670,287	$670,174	$671,558
LIABILITIES.				
Capital stock.....	$300,000	$300,000	$300,000	$300,000
Funded debt.....	300,000	300,000	300,000	300,000
Current liabilities.....	6,634	1,498	66,837	3,438
Loans.....	36,634	65,765		66,737
Other liabilities.....	18,402	3,024	3,337	1,383
Total.....	$661,670	$670,287	$670,174	$671,558

PLANT AND EQUIPMENT.—Miles of track (electric), owned 18.7, leased 9.2, total 27.89; gauge, 5 ft. 2½ ins.; 70 lb. rail; 14 motor cars, 3 service cars; 1,200 H. P. station plant; Gen. Elec. dynamos and motors; Brill and St. Louis cars and trucks.

OFFICERS.—Pres. T. P. Chambers; V. Pres. Treas. & Gen. Man. Alexander Chambers; Sec. Thos. J. Janney; Supt. John W. Keener; Elec. Engr. Geo. Ettinger.

DIRECTORS.—T. S. Kenderdine, E. H. Buckman, W. T. Wright, George C. Worstall, Ashbel W. Watson, A. Chambers, T. P. Chambers, E. T. Roberts, George C. Blackfan, all of Newtown, Pa.; and Edw. W. Magill, Philadelphia, Pa.

GENERAL OFFICE AND POWER STATION, Newtown, Pa.

Date of information, Mar., 1907. b d z

NEWTOWN & YARDLEY STREET RAILWAY CO.—Chartered Oct. 17, 1901. This road is owned by New Jersey & Pennsylvania Traction Co., Trenton, N. J.

CAPITAL STOCK, authorized, $50,000; par value, $50 per share.

FUNDED DEBT.—None.

†OPERATION.—Year ending June 30, 1906.

Gross earnings.....	$11,277
Operating expenses.....	19,628
Gross income less operating expenses.....	*8,351
Deduction from income.	
Taxes.....	90
Total deficit.....	8,441

†These figures are included in report of New Jersey & Pennsylvania Traction Co., Trenton, N. J.

STATISTICS OF TRAFFIC.

Year ending June 30, 1906.	
Passengers carried.....	225,534
Passenger car miles run.....	74,087

BALANCE SHEET.—Dated June 30, 1906.

ASSETS.	
Construction and equipment.....	$122,897
Total.....	$122,897
LIABILITIES.	
Capital stock.....	$ 50,000
New Jersey & Pennsylvania Traction Co.....	72,897
Total.....	$122,897

PLANT AND EQUIPMENT.—Miles of track (electric), 5.4; 5 motor cars.

OFFICERS.—Pres. Geo. C. Warstall, Newton, Pa.; Sec. & Treas. V. D. Bates, Trenton, N. J.; Gen. Man. J. G. Honecker, Trenton, N. J.

DIRECTORS.—George C. Warstall, Newtown, Pa.; C. M. Bates, V. D. Bates, J. G. Honecker and M. V. Doyer, Trenton, N. J.; T. S. Cadwallader, Yardley, Pa.

GENERAL OFFICE, Trenton, N. J.

Date of information, May, 1907. z

Please note date of information at end of each report.

NORRISTOWN.

Population in 1900, 22,365, in 1903, 23,006, in 1906 (Gov. estimate) 23,747.

SCHUYLKILL VALLEY TRACTION CO—Chartered Sept., 1893, as successor, by amendment of charter, to the Norristown, Bridgeport & Conshohocken Traction Co. This company operates the Norristown Passenger Ry. Co., the Citizens' Passenger Ry. Co., the Montgomery County Passenger Ry. Co., the Conshohocken Ry. Co. and the Collegeville Electric Street Ry. Co. The company obtained control of the above roads on Jan. 15, 1895, and on Jan. 1, 1902, it leased the Roxborough Chestnut Hill & Norristown Ry. Co. for 950 years. Annual meeting fourth Thursday in Jan. The capital stock of this company is now controlled by the United Power & Transportation Co., of Philadelphia.

CAPITAL STOCK, authorized, $1,000,000, issued, $500,000; par value, $50 per share; registrar of stock, Norristown Title, Trust & Safe Deposit Co.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $400,000, issued, $245,000; dated Nov. 25, 1895, due 1945; int. payable Feb. and Aug.

Income mortgage 5 p. c. gold bonds, authorized and issued, $100,000; dated Aug. 1, 1899, due 1949; int. payable Feb. and Aug.

NOTE.—Of the first mortgage bonds $155,000 are held in escrow to retire bonds of underlying companies.

OPERATION.—Year ending

	June 30, 1903.	Dec. 31, 1903.	June 30, 1904.	June 30, 1905.	June 30, 1906.
Earnings from pass	$294,657	$304,390	$310,134	$317,700	$358,330
" other sources..	7,601	2.457	2,329	2,524	799
Gross income.....	302,258	306,847	312,463	320,224	359,129
Operating expenses.....	233,863	224,079	221,744	226,314	253,043
Gross inc. less op. exps.	68,395	82,768	90,719	93,910	106,086
Deductions from earnings.					
Interest.....	12,250	86,740	12,250	12,250	12,250
Taxes.....	10,080	10,116	9,582	10,295	9,888
Rentals.....	76,786		74,490	76,684	79,848
Other deductions....			107		
Net income.....	*30,721	*14,088	*5,710	*5,319	4,100
Total surplus.....	*64,805	*33,953	*56,426	*61,745	*57,977

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses.....	$ 28,742	$ 24,271	$ 32,169	$ 36,270
Transportation expenses.....	157,305	133,278	133,850	140,854
Maint. of way and structures..	16,750	31,528	24,123	35,784
" " equipment	31,066	32,667	36,172	40,135
Total	$233,863	$221,744	$226,314	$253,043

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue pass. carried....	6,343,607	6,608,822	6,897,011	8,796,106
Transfers.....	791,063	899,532	918,761	
Passenger car miles run...	1,729,488	1,651,033	1,655,067	1,797,830
Total receipts per car mile.	$.175	$.1884	$.1920	$.1997
Op. expenses per car mile .	.135	.1343	.1361	.1407

BALANCE SHEET.—Dated

ASSETS.	Dec. 31, 1903.	June 30, 1904.	June 30, 1905.	June 30, 1906.
Cost of road and equip ...	$ 531,741	$ 571,142	$ 596,601	$ 665,098
Stocks of other companies.	493,631	493,631	608,631	608,631
Bonds " " .	115,000	115,000		
Cash.....	10,308	10,089	1,595	4,999
Bills receivable.....	5,341	4,142	4,142	4,142
Open accounts.....	18,191	6,768	6,015	1,043
Material and supplies....		18,646	17,894	34,529
Other assets.....	20,390	13,657	10,466	14,622
Profit and loss (deficit)....	33,953	56,426	61,745	57,977
Total.....	$1,228,556	$1,289,501	$1,307,089	$1,391,041
LIABILITIES.				
Capital stock.....	$ 500,000	$ 500,000	$ 500,000	$ 500,000
Funded debt.....	345,000	245,000	245,000	345,000
Interest on funded debt...	10,340	5,104	5,104	5,104
Income bonds.....	100,000	100,000	100,000	
Taxes accrued.....		3,613	4,069	3,458
Rentals accrued.....		6,165	6,164	6,497
Accounts payable	3,163	39,682	32,121	12,447
Other liabilities.....	341,823	389,937	414,631	518,535
Sundries.....	28,229			
Total.....	$1,228,556	$1,289,501	$1,307,089	$1,391,041

PLANT AND EQUIPMENT.—Miles of track (electric), 57; gauge, 5 ft. 2½ in.; 60 lb. to 100 lb. girder and T rail; 48 motor cars, 23 trail cars, 2 service cars, 3 snow plows, 3 sweepers, 3 other cars; 650 H. P. generator and boiler capacity; Allis and Buckeye engines; West. and Gen. Elec. dynamos and motors; Jackson & Sharp cars.

OFFICERS.—Pres. John A. Rigg; V. Pres. Remi Remont; Sec. & Treas. T. W. Grookett, Jr.; Gen. Man. & Supt. Geo. Hoeger; Elec. Engr. C. Long, Reading; Ch. Engr. F. A. Tyson, Reading; Mast. Mech. Edw. Still, Norristown.

DIRECTORS.—R. L. Jones, Reading, Pa.; R. N. Carson, D. B. Shepp, W. A. Rosen, John A. Rigg and Wm. S. Bell, Philadelphia, Pa.; N. H. Larzelere, Norristown, Pa.

GENERAL OFFICE, Norristown, Pa.

POWER STATIONS, Shawmont, Bridgeport and Collegeville.

REPAIR SHOP, Norristown.

REFERENCE.—Description of road (brief) Vol. XX, July 12, '02, p. 68 (ill.).

Date of information, May, 1907. z

NORRISTOWN PASSENGER RAILWAY CO.—Chartered June 23, 1884. Annual meeting, second Monday in Jan. Leased (in Jan. 1894) to, and operated by, Schuylkill Valley Traction Co., which company pays the interest on funded debt and an annual rental as follows: $1,000 the first year, $1,500 the second, $2,250 the third, $3,000 the fourth, $4,000 the fifth and subsequent years.

CAPITAL STOCK, authorized and issued, $75,000, of which $66,700 is common and $8,300 preferred; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, $75,000; dated 1893, due 1923; int. payable Jan. and July.

PLANT AND EQUIPMENT—Miles of track (electric), 4.25; gauge, 5 ft. 2½ in.; 45 lb. and 66 lb. girder rail.

OFFICERS.—Pres. John A. Rigg; Sec. & Treas. T. W. Grookett, Jr.

DIRECTORS.—John A. Rigg and Wm. S. Bell, Philadelphia, Pa.; H. C. Jones, Conshohocken, Pa.; N. H. Larzelere, Norristown, Pa.

GENERAL OFFICE, Norristown, Pa. Philadelphia office, 515 Mariner and Merchant Bldg.

Date of information, May, 1907. z

CITIZENS' PASSENGER RAILWAY CO., OF NORRISTOWN.—Chartered Apr. 18, 1887. Annual meeting second Monday in Jan. Leased on Oct. 18, 1895, to and now operated by the Schuylkill Valley Traction Co., which company pays the interest on funded debt and an annual rental of $2,000.

CAPITAL STOCK, authorized, $80,000, issued, $79,520; par value, $50 per share. Dividend 2½ p. c.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $80,000; dated Feb. 1, 1895, due 1925; subject to call, at 105, Feb. 1, 1905; int. payable Feb. and Aug., at office of Norristown Title, Trust & Safe Deposit Co., of Norristown, Pa., trustee of mortgage.

PLANT AND EQUIPMENT—Miles of track (electric), 4.05; gauge, 5 ft. 2½ in.; 60 lb. and 66 lb. T and girder rail.

OFFICERS.—Pres. John A. Rigg, 515 Mariner and Merchant Bldg., Philadelphia, Pa.; Sec. & Treas. T. W. Grookett, Jr., 3d and Chestnut Sts., Philadelphia, Pa.

DIRECTORS.—John A. Rigg and Wm. S. Bell, Philadelphia, Pa.; H. C. Jones, Conshohocken, Pa.; N. H. Larzelere, Norristown Pa.

Date of information, May, 1907. z

MONTGOMERY COUNTY PASSENGER RAILWAY CO.—Chartered Jan. 30, 1893; road opened in 1894. This company is leased to and operated by the Schuylkill Valley Traction Co.

CAPITAL STOCK, authorized and issued, $150,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $15,000; int. payable Jan. and July.

NOTE.—Bonds all owned by Schuylkill Valley Traction Co.

PLANT AND EQUIPMENT.—Miles of track, 1.5; gauge, 5 ft. 2½ in.; 45 lb. girder rail.

OFFICERS.—Pres. John A. Rigg; Sec. & Treas. T.W. Grookett, Jr.

DIRECTORS.—John A. Rigg and Wm. S. Bell, Philadelphia, Pa.; H. C. Jones, Conshohocken, Pa.; N. H. Larzelere, Norristown, Pa.

GENERAL OFFICE, Norristown, Pa. Philadelphia office, 515 Mariner and Merchant Bldg.

Date of information, May, 1907. z

CONSHOHOCKEN RAILWAY CO.—Chartered Feb. 1, 1893. This line connects Norristown with Conshohocken, extending over the Ridge Turnpike and Plymouth and White Marsh Turnpike to the Norristown borough line, through Conshohocken. The road was opened in Jan., 1895, and is operated by the Schuylkill Valley Traction Co.

CAPITAL STOCK, authorized, $250,000, issued, $145,900.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized $250,000, issued, $100,000; dated July 1, 1894, due 1924, but subject to call at 105, July 1, 1904; int. payable Jan. and July, at office of Norristown Title, Trust & Safe Deposit Co., trustee of mortgage. These bonds are guaranteed, principal and interest, by the Schuylkill Valley Traction Co.

NOTE.—Bonds all owned by Schuylkill Valley Traction Co.

FRANCHISES in the borough of Conshohocken are perpetual and exclusive.

PLANT AND EQUIPMENT.—Miles of track, 5.5; gauge, 5 ft. 2½ in.; 60 lb. and 66 lb. T and girder rail.

OFFICERS.—Pres. John A. Rigg; Sec. & Treas. T. W. Grookett, Jr.

DIRECTORS.—John A. Rigg and Wm. S. Bell, Philadelphia, Pa.; H. C. Jones, Conshohocken, Pa.; N. H. Larzelere, Norristown, Pa.

GENERAL OFFICE, Norristown, Pa. Philadelphia office, 515 Mariner and Merchant Bldg.

Date of information, May, 1907. z

COLLEGEVILLE ELECTRIC STREET RAILWAY CO.—Chartered July 30, 1897. This road is a part of the Schuylkill Valley Traction Co.'s system.

CAPITAL STOCK, authorized, $7,000, issued $2,500; par value, $50 per share. Stock all owned by Schuylkill Valley Traction Co.

OFFICERS.—Pres. John A. Rigg; Sec. & Treas. T. W. Grookett, Jr.

DIRECTORS.—John A. Rigg and Wm. S. Bell, Philadelphia, Pa.; H. C. Jones, Conshohocken, Pa.; N. H. Larzelere, Norristown, Pa.

Date of information, May, 1907. z

Montgomery Traction Co.—Incorporated in Pennsylvania on July 15, 1905, as the successor under foreclosure of the Lansdale & Norristown Electric Ry. Co., which was chartered Jan. 23, 1901, to build an electric railway from Lansdale (pop. 2,100) to Norristown, Pa. (25,000). The road passes through West Point (300) and Centre Square (300). It was placed in operation in Sept., 1902. Annual meeting second Tuesday in Jan. The new company expects to build a 5 mile extension, to be known as the Ambler Traction Co.

CAPITAL STOCK, authorized and issued, $250,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $250,000; dated July, 1905, due 1935; int. payable Jan. and July at the office of E. P. Wilbur Trust Co., Bethlehem, Pa., trustee of mortgage.

NOTE.—Bonds are subject to call at 102½ before 1908 and 105 thereafter.

OPERATION—	9½ mos. end. June 30,	Year ending June 30,		
	1903.	1904.	1905.	1906.
Earnings from passengers	$20,196	$32,976		$37,586
" " other sources	92	1,365		74
Gross income	20,288	34,341	$32,948	37,660
Operating expenses	22,565	28,191	31,520	23,388
Gross income less operating exp.	*2,277	6,150	1,428	14,272
Deductions from earnings.				
Taxes	100		690	950
Interest		2,602		11,979
Net income	*2,377	3,548	738	1,343
Total surplus account	*2,377	*1,810	*1,219	

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30, 1906.	
Total passengers carried	777,999
Passenger car miles run	159,311
Total receipts per car mile	$.236
Operating expenses per car mile	.146

BALANCE SHEET—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment	$600,000	$600,000	$600,000	$500,000
Cash and current assets			1,219	7,098
Profit and loss (deficit)	2,377	1,810		
Total	$602,377	$601,810	$601,219	$507,098
LIABILITIES.				
Capital stock	$300,000	$300,000	$300,000	$250,000
Funded debt	300,000	300,000	300,000	250,000
Other liabilities	2,377	1,810	1,219	7,098
Total	$602,377	$601,810	$601,219	$507,098

PLANT AND EQUIPMENT.—Miles of track (electric), 12.5; gauge, 5 ft. 2½ in.; 65 lb. and 75 lb. rail; 6 motor cars; Clark Bros. engines; Gen. Elec. generators and motors; Jno. Stephenson cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Zieber's Park, West Point, Pa.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. W. O. Hay; Sec. & Treas. Geo. A. Reed; Supt. Thos. Gibson.

GENERAL OFFICE, Easton, Pa.

POWER STATION AND REPAIR SHOPS, West Point, Montgomery Co., Pa.

Date of information, May, 1907. z

Montgomery County Rapid Transit Co.—This company is constructing an electric railway between Norristown, Harleysville and Souderton, about 40 miles. Eight miles of track is now (1907) completed and in operation.

CAPITAL STOCK, authorized, $300,000, issued, $45,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; 40 contemplated); gauge, 4 ft. 8½ in.; 3 cars; power rented from Schuylkill Valley Ry.

PARKS AND AMUSEMENT RESORTS.—Will reach five parks.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. Geo. Hoeger, Norristown; V. Pres. Wm. S. Lambert, Reading; Sec. Lewis Crater, Reading. Treas. Wm. C. Riffert, Dauphin; Elec. Engr. John Dagen, Norristown; Ch. Engr. Geo. Rean, Reading.

GENERAL OFFICE AND REPAIR SHOPS, Norristown, Pa.

Date of information, Jan., 1907. b z d

NORTHAMPTON.

Population in 1900, 1,522, in 1905, 2,304.

NORTHAMPTON CENTRAL STREET RAILWAY CO.—Chartered Mar. 3, 1899. This road is leased to and operated by the Easton Transit Co. (See Easton.)

CAPITAL STOCK, authorized and issued, $72,000.

OFFICERS.—Pres. W. Hinckle Smith; Sec. & Treas. S. H. Sargent.

DIRECTORS.—Geo. W. Norris, W. Hinckle Smith and John S. Bioren, Philadelphia, Pa., S. H. Hackett and J. V. Bull, Easton, Pa.

GENERAL OFFICE, Easton, Pa.

Date of information, Apr., 1906. z

NORTH EAST.

LAKE ERIE TRACTION CO.—This road is 17 miles in length, extending from North East, Pa., through Ripley, N. Y., to Westfield, N. Y. Eleven and one-half miles are in New York state, and five and one-half miles in Pennsylvania. In July, 1904, S. F. Dixon was appointed receiver for this road and upon his death, Gen. Man. Cutting operated the road until Nov. 23, 1905, when H. F. Walton was appointed receiver. In Aug., 1906, the road was sold under foreclosure sale and now forms part of the Buffalo & Lake Erie Traction Co.

CAPITAL STOCK, authorized and issued, $500,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $400,000; dated Apr. 1, 1902, due 1932; int. payable Apr. and Oct.

OPERATION.—Year ending June 30,	1904.	1905.	1906.
Earnings from passengers	$11,433	$16,422	$20,745
" " other sources		184	176
Gross income		16,606	20,921
Operating expenses	15,409	16,551	19,111
Gross income less operating expenses	*3,976	55	1,810
Deductions from earnings.			
Interest on funded debt	20,000	20,000	20,000
Taxes		369	351
Net income	*23,976	*20,314	*18,541
Total deficit		44,291	63,656

*Deficit.

NOTE.—The road was not operated from Jan. 7, 1904, to April 4, 1904.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.	1906.
General expenses	$ 782	$ 1,067	$ 3,352
Transportation expenses	10,509	10,678	12,175
Maintenance of way and structures	3,046	2,559	2,008
" " equipment	1,072	2,247	1,576
Total	$15,409	$16,551	$19,111

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.
Revenue passengers carried	225,656	324,570	430,321
Transfer " "			4,438
Total " "			434,759
Car miles run	78,335	102,916	139,440

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.
Cost of road and equipment	$900,000	$905,004	$905,654
Cash		1,429	1,047
Material and supplies			237
Other assets			395
Profit and loss (deficit)	23,976	44,291	63,656
Total	$923,976	$950,724	$970,989

Please note date of information at end of each report.

LIABILITIES.	1904.	1905.	1906.
Capital stock	$500,000	$500,000	$500,000
Funded debt	400,000	400,000	400,000
Accrued taxes		369	
" interest	20,000	40,000	60,000
Accounts payable	3,976	3,444	3,489
Sundries		55	
Receiver's certificates		6,856	7,500
Total	$923,976	$950,724	$970,989

PLANT AND EQUIPMENT.—Miles of track (electric), 17.23; gauge, 4 ft. 8½ in.; 60 lb. rail; 4 motor cars, double trucks.

PARKS AND AMUSEMENT RESORTS.—Orchard Beach.

OFFICERS.—See Buffalo & Lake Erie Traction Co., Buffalo, N. Y.

GENERAL OFFICE, Erie, Pa.

POWER STATION, Ripley, Chautauqua Co., N. Y.

Date of information, Jan., 1907. b x

OIL CITY.

Population in 1900, 13,264, in 1903, 13,963, in 1906 (Gov. estimate), 14,662.

Venango Power & Traction Co.—Chartered May 23, 1902. This company is a consolidation of the Citizen's Traction Co. of Oil City, Oil City Street Ry. Co., Franklin Electric Street Ry. Co., Petroleum Street Ry. Co. and French Creek Street Ry. Co. It also operates the Oil City, Rousville & Franklin Ry. Co. and the Oil City Station Ry. Co.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; preferred, authorized and issued, $1,000,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, outstanding, $750,000; coupon, but may be registered; dated July 1, 1901, due 1931; int. payable at office of Colonial Trust Co., New York, trustee of mortgage.

NOTE.—The bonds and stock of constituent companies are guaranteed. Bonds may be called for payment on any interest date prior to 1911 on 30 days' notice at 115 and accrued interest, and thereafter at 105 and accrued interest.

OPERATION.—Year ending June 30,	1904.	1906.
Earnings from passengers	$171,447	$189,813
" " other sources	1,725	1,892
Gross income	173,172	191,705
Operating expenses	131,754	141,334
Gross income less operating expenses	41,418	50,371
Deductions from earnings.		
Interest on funded debt		31,394
Taxes	859	1,045
Net income	40,559	17,922
Dividends paid		60,900
Total surplus	106,660	79,871

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1906.
Revenue passengers carried	3,816,821	4,646,465
Transfers	609,011	
Car miles run	940,574	894,715
Total receipts per car mile	$.184	$.214
Operating expenses per car mile	.141	.157

BALANCE SHEET.—Dated June 30.

ASSETS.	1904.	1906.
Cost of road and equipment	$ 895,317	$2,244,408
Treasury stock	90,000	
Betterments	230,881	
Cash in bank		104,057
Petty cash	75	100
Accounts receivable	6,292	8,789
Material and supplies	219	3,872
Prepaid accounts	223	296
Sundries		548,898
Sinking fund		15,000
Total	$1,223,007	$2,925,410

LIABILITIES.		
Capital stock	$ 390,000	$2,000,000
Funded debt		750,000
Loans and notes payable	4,154	6,000
Accounts payable	54,333	27,953
Dividends unpaid		60,900
Sundries	667,860	686
Profit and loss (surplus)	106,660	79,871
Total	$1,223,007	$2,925,410

PLANT AND EQUIPMENT.—Miles of track (electric), operates, 32; gauge, 4 ft. 8½ in.; 65 lb. and 70 lb. T rail; 54 motor cars, 9 service cars, 1 sweeper, 12 trail cars.

PARKS AND AMUSEMENT RESORTS.—Owns Monarch Park.

OFFICERS.—Pres. & Man. J. F. Heyward; V. Pres. William Hasson; Sec. & Treas. William B. Filson; Supt. C. M. Fleck, Franklin, Pa.

DIRECTORS.—D. J. Geary, Wm. Hasson, D. T. Borland and P. C. Boyle, Oil City, Pa.; Joseph Seip, Titusville, Pa.

GENERAL OFFICE, Oil City, Pa.

Date of information, Apr., 1907. j b

OIL CITY, ROUSEVILLE & FRANKLIN RAILWAY CO.—Chartered Dec. 14, 1899. Consolidated with the Venango Power & Traction Co.

OIL CITY STATION RAILWAY CO.—Chartered Sept. 12, 1895. Consolidated with the Venango Power & Traction Co.

OXFORD.

Population, 2,032.

Oxford, Cochranville & Parkersburg Electric Railway.—Incorporated May 24, 1904. This road is under construction and will connect the Boroughs of Oxford and Parkersburg. Expect to have entire road completed by summer of 1907.

CAPITAL STOCK, authorized, $84,000, paid in, $2,800.

FUNDED DEBT, authorized, $30,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 5 ft. 2¼ in.

OFFICERS.—Pres. & Pur. Agt. Thos. E. O'Connell, Oxford, Pa.; Sec. J. J. O'Connell, Oxford, Pa.; Treas. Morris Pratt, West Chester, Pa.; Ch. Engr. N. R. Rambo, West Chester, Pa.

GENERAL OFFICE, Oxford, Pa.

Date of information, Jan., 1907. b z

PATTON.

Population in 1906, 6,000; St. Benedict, 3,000; total population served about 25,000.

Northern Cambria Street Railway Co.—Chartered Oct., 1901, for 99 years. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized, $600,000, issued, $400,000; held in treasury, $200,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $600,000, issued, $400,000, in treasury, $200,000; dated May, 1905, due May, 1935; int. payable May and Nov. at office of Knickerbocker Trust Co., New York City, trustee of mortgage.

NOTE.—The first mortgage bonds may be called in 1915 at 105 and accrued interest.

OPERATION.—Year ending June 30, 1906.

Earnings from passengers	$17,975
" " other sources	4,657
Gross income	22,632
Operating expenses	9,599
Gross income less operating expenses	13,033
Deductions from earnings.	
Interest	7,338
Taxes	626
Other deductions	†60,000
Net income	*54,929

*Deficit. †Commission paid underwriters syndicate and discount on $400,000 bonds.

STATISTICS OF TRAFFIC.

Year ending June 30, 1906.

Total passengers carried	370,336
Passenger car miles run	91,324
Total receipts per car mile	$.247
Operating expenses per car mile	.105

BALANCE SHEET.—Dated June 30, 1906.

ASSETS.	
Cost of road and equipment	$393,915
Franchises, etc	400,000
Cash	4,314
Material and supplies	827
Prepaid accounts	869
Profit and loss (deficit)	54,929
Total	$854,854

LIABILITIES.	
Capital stock	$400,000
Funded debt	400,000
Loans and notes payable	49,500
Accounts payable	3,761
Accrued liabilities	1 593
Total	$854,854

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 70 lb. rail; 7 motor cars; Erie and Ball engines; West. generators and motors; St. Louis cars and trucks.

OFFICERS.—Pres. W. H. Denlinger; V. Pres. Rembrandt Peale; Sec. Jas. H. Allport; Treas. H. F. Bigler; Supt. J. L. McNelis.

DIRECTORS.—W. H. Denlinger, Patton, Pa.; R. Peale, 1 Broadway, New York, N. Y.; J. H. Allport Barnesboro, Pa.; H. F. Bigler, Clearfield, Pa.; C. C. Tennis, Pittsburg, Pa.; F. H. Barker and P. J. Little, Ebensburg, Pa.

GENERAL OFFICE, Patton, Pa.

POWER STATION AND REPAIR SHOPS, St. Benedict, Pa.

Date of information, May, 1907. z

PHILADELPHIA.

Population in 1890, 1,046,964, in 1900, 1,293,697, in 1903, 1,367,716, in 1906 (Gov. estimate), 1,441,735.

Philadelphia Rapid Transit Co.—This company was incorporated May 1, 1902, to succeed the Union Traction Co. and the charter-holding companies. Annual meeting third Wednesday in Sept. The company has leased the property and franchises of the Union Traction Co. for a period of 999 years from July 1, 1902, and has acquired the rapid transit franchises recently granted in Philadelphia, which give to the company the right to operate cars on all streets not already occupied by the Union Traction Co., and authorize the construction of a subway and elevated railroad on Market St. and the laying of rails on Broad St. By the terms of the lease of the Union Traction Co., the company pays a rental of $1.50 per share per annum for the first two years, $2 per share per annum for the next two years; $2.50 per share per annum for the next two years and $3 per share thereafter. This company also leases and operates the Doylestown & Willow Grove Ry. On June 15, 1904, the Darby & Yeadon Street Ry. (under construction) was leased for a term of 999 years.

CAPITAL STOCK, authorized, $30,000,000, issued, $12,850,060.

NOTE.—The fourth installment is called for Aug. 20, 1905, $5 per share.

FUNDED DEBT.—None.

OPERATION.—The following is a combined operating report of the Union Traction Co., the People's Passenger Ry. Co., the Electric Traction Co., the Philadelphia Traction Co. and the Hestonville, Mantua & Fairmount Passenger Ry. Co., with all the properties under their control for the year ending June 30.

	1903.	1904.	1905.	1906.
Earnings from pass.	$15,277,807	$15,923,508	$16,188,646	$17,483,145
" other sources	158,767	172,854	185,980	193,104
Gross income	15,436,574	16,096,362	16,374,626	17,676,249
Operating expenses	7,234,893	7,993,314	8,183,438	9,153,604
Gross inc. less op.exps	8,201,680	8,103,048	8,191,188	8,522,645
Deductions from earnings.				
Licenses and taxes	990,702	1,060,879	966,535	1,075,216
Interest	447,499	6,821,302	7,116,443	7,143,432
Rentals	6,296,344			
Other expenses	61,247			
Net income	405,889	220,849	108,210	303,997
Total surplus				1,063,961
Per cent. op. expenses to gross receipts	46.8	49.7		52.36

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.	1903.	1904.
General expenses	$ 964,993	$1,063,034	$1,079,289	$1,246,023
Transportation expenses	3,479,842	3,735,666	4,424,076	4,875,805
Maint. of way & buildings	696,375	790,909	842,665	1,062,300
" " equipment	694,975	812,729	888,863	809,186
Total	$5,836,185	$6,402,338	$7,234,893	$7,993,314

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.
Revenue passengers carried	363,162,448	402,893,245	448,576,785
Transfers	27,370,241		
Passenger car miles run	70,041,044		75,560,999
Mail car miles run	384,661		
Total receipts per car mile	$.2272		$.2339
Operating expenses per car mile.	.1145		.1211

The following balance sheet is for the Union Traction Co. for the year 1902 and for the Philadelphia Rapid Transit Co. for the years 1903, 1904, 1905 and 1906.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road & equip.	$2,148,612	$7,381,634	$12,867,220	$19,863,239
Stock, other Co.'s	1,578,059	1,588,559	1,635,559	2,597,560
Bonds, other Co.'s	5,225,703			
Real estate	334,213	503,328	776,495	891,600
Cash on hand	315,514	589,650	1,976,230	429,058
Bills receivable	108,740	82,515	25,312	8,845
Due by agents	10,500	8,500	9,500	12,500
Mat. and sup. on hd.	905,599	569,743	456,578	746,859
Franchise account			115,325	115,325
Adv'd to leased lines.	323,188	428,614	502,209	580,316
Fire insurance fund	850,000	850,000	850,000	850,000
Total	$6,574,425	$12,002,543	$19,214,428	$26,096,211
LIABILITIES.				
Capital stock	$3,000,000	$8,984,680	$11,972,320	$12,850,060
Fxd.chgs.& taxes acc.	1,954,392	1,951,288	2,113,749	631,907
Accts.aud.but not due.				490,955
Accounts payable	307,719	144,431	112,471	
Sundries	79,370			
Open accounts	827,055	299,470	285,004	3,347,328
Deposits of underlying companies			4,000,000	7,712,000
Profit and loss (surp.)	405,889	622,674	730,884	1,063,961
Total	$6,574,425	$12,002,543	$19,214,428	$26,096,211

PLANT AND EQUIPMENT.—Miles of track (electric), 563; gauge, 5 ft. 2¼ in.; 60 lb. to 141 lb. rail; closed cars with motors, 1,974; open cars with motors, 1,235; freight cars with motors, 21; freight cars without motors, 6; mail cars with motors, 14; work cars with motors, 20; snow plows with motors, 105; sweepers with motors, 79; miscellaneous cars with motors, 100; total cars of all kinds, 3,554; power plant capacity, 48,025 K. W.

PARK AND AMUSEMENT RESORT.—One.

OFFICERS.—Pres. John B. Parsons; 1st V. Pres. Geo. D. Widener; 2nd V. Pres. & Gen. Man. Chas. O. Kruger; 3d V. Pres. Alex. Rennick; Sec. & Treas. R. B. Selfridge; Asst. Treas. John B. Peddle; Asst. Gen. Man. F. H. Lincoln; Gen. Supt. Walter Ellis.

DIRECTORS.—John B. Parsons, Geo. D. Widener, J. J. Sullivan, Wm. H. Shelmerdine, P. A. B. Widener, August B. Loeb, Henry Phipps, New York.

GENERAL OFFICE, Eighth & Dauphin Sts., Philadelphia, Pa.

POWER HOUSES, 11; sub-stations, 9; repair shops, 2.

REFERENCES.—Improvements in equipment of repair shop, Vol. XXIII, Apr. 30, '04, p. 666; new concrete repair shop, Vol. XXIV, Sept. 3, '04, p. 310 (ill.); annual report, Vol. XXIV, Oct. 8, '04, p. 677; new semi-convertible cars, Vol. XXV, Mar. 11, '05, p. 488 (ill.); annual report, Vol. XXVI, Sept. 23, '05, p. 408; general description, Vol. XXVI, Sept. 23, '05, p. 473; subway opening, Vol. XXVI, Dec. 23, '05, p. 1084; annual report, Vol. XXVIII, No. 14, Oct. 6, '06, p. 535; steel cars, Vol. XXVIII, No. 15, Oct. 13, '06, p. 567; elevated system, Vol. XXIX, No. 7, Feb. 16, '07, p. 276; rail corrugations, Vol. XXIX, No. 20, May 18, '07, p. 864.

Date of information, May, 1907. z

For map of system see inset between pages 334 and 335.

UNION TRACTION CO.—Chartered Sept. 16, 1895, as a consolidation of the People's Traction Co., and the Electric Traction Co. This company leases for 999 years the rights, franchises and property of the Philadelphia Traction Co., at a net rental of 8 p. c. ($4 per share) per annum, payable in gold, free of taxes, together with interest on the lessor's funded debt, direct and guaranteed, and the guaranteed dividends on the stocks of its leased corporations. On July 1, 1896, the Union Traction Co. leased the People's Traction Co. and the Electric Traction Co., for 998 years, at an annual rental equivalent to fixed charges, this change being made to simplify accounts. This company also leased the Lindley Avenue, Fisher's Lane & Frankford & Fairmount Ry. Co. on Jan. 1, 1901, for 990 years, and the Germantown & Fairmount Park Ry. Co. on June 15, 1901, for 990 years.

The Union Traction Co.'s system, which is operated by the Philadelphia Rapid Transit Co. comprises, through leases (direct or indirect), by ownership or by operating contracts the following street railway properties, with an aggregate mileage of 514 miles of track.

PEOPLE'S TRACTION SYSTEM.	CAPITAL STOCK. Issued.	Paid in.	Funded Debt.
Centennial Pass. Ry. Co.	$ 15,000	$ 15,000	$
Germantown Pass. Ry. Co.	1,500,000	572,860	10,500
Girard Ave. Ry. Co.	5,000	5,000	
Green & Coates Sts. Phila. Pass. Ry. Co.	500,000	150,000	
Northern Pass. Ry. Co.	15,000	15,000	
People's Pass. Ry. Co.	2,250,000	924,055	750,000
Philadelphia, Cheltenham & Jenkintown Pass. Ry. Co.	60,000	60,000	
ELECTRIC TRACTION SYSTEM.			
Citizens' Clearfield & Cambria St. Ry. Co.	6,000	6,000	
Citizens' East End St. Ry. Co.	15,000	15,000	
Citizens' Pass. Ry. Co.	500,000	192,500	

Please note date of information at end of each report.

o. D. Widener;
: Treas. R. B.
ıptroller J. D.
:tation, James

A. B. Widener,
H. Gay, Chas.
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)7, p. 293 (ill.);
sale of stock,
'ol. XV Feb.,
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ption of park,
ε, Vol. XVIII,
17, '01, p. 188
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ved rail, Vol.
Aug. 2, '02, p.
72, Apr. 4, '03,
21, '03, p. 445;
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May 14, 1889.

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ELECTRIC TRACTION SYSTEM.	CAPITAL STOCK. Issued.	Paid in.	Funded Debt.
Frankford & Southwark Phila. City Pass. R. R. Co.	1,875,000	1,875,000	282,100
Lehigh Ave. R. R. Co.	1,000,000	600,000	
Second & Third Sts. Pass. Ry. Co.	1,060,200	771,076	
PHILADELPHIA TRACTION SYSTEM.			
Philadelphia Traction Co.	20,000,000	20,000,000	616,000
Catherine & Bainbridge Sts. Ry. Co.	400,000	400,000	150,000
Continental Pass. Ry. Co.	1,000,000	580,000	280,000
Empire Pass. Ry. Co.	600,000	600,000	200,000
Huntington St. Connecting Ry. Co.	6,000	6,000	
Kessler St. Connecting Pass. Ry. Co.	5,000	5,000	
Philadelphia City Pass. Ry. Co.	1,000,000	475,000	300,000
Philadelphia & Darby Ry. Co.	200,000	200,000	100,000
Phila. & Gray's Ferry Pass. Ry. Co.	1,000,000	309,700	
Ridge Ave. Connecting Ry. Co.	6,000	6,000	
Ridge Ave. Pass. Ry. Co.	750,000	420,000	
Seventeenth & Nineteenth Sts. Pass. Ry. Co.	500,000	250,000	100,000
Thirteenth & Fifteenth Sts. Pass. Ry. Co	1,000,000	334,529	590,000
Twenty-Second St. & Allegheny Ave. Pass. Ry. Co.	1,302,000	561,400	
Union Pass. Ry. Co.	1,500,000	925,000	750,000
Walnut St. Connecting Pass. Ry. Co.	50,000	50,000	
West Phila. Pass. Ry. Co.	750,000	750,000	996,000
HESTONVILLE SYSTEM.			
Hestonville, Mantua & Fairmont Pass. Ry. Co.	2,500,000	533,900	1,250,000
Fairmont Park & Haddington Pass. Ry. Co.	300,000	300,000	
Totals	$41,670,200	$31,724,930	$6,374,600

CAPITAL STOCK, authorized, $30,000,000, issued, 600,000 shares, paid in $10,500,000 ($17.50 per share); par value, $50 per share. Under the consolidation agreement the stockholders of the Electric Traction Co., the People's Traction Co. and the Philadelphia Traction Co. were privileged to subscribe to the stock of the Union Traction Co. in proportion to their several holdings.

FUNDED DEBT.—The direct funded indebtedness of the Union Traction Co. is $37,017,714, as follows:

4 p. c. collateral trust gold certificates, authorized, $29,735,000; issued, $29,730,114; dated Oct. 1, 1895, due 1945; denom. $100 and $1,000; int. payable, free of taxes, Apr. and Oct., at Pennsylvania Co. for Insurance of Lives & Granting Annuities, trustee.

People's Passenger Ry. 4 p. c. stock trust gold certificates (registered), authorized, $5,810,000, issued, $5,807,000; dated Apr. 15, 1893, due Feb. 1, 1943; denom. $1,000; int. payable (gold, free of tax) Feb. and Aug., at office of Pennsylvania Co. for Insurance of Lives & Granting Annuities, trustee.

Union Traction Co.'s 4 p. c. collateral trust bonds, authorized and outstanding, $1,500,000; dated July 1, 1902, due 1952; int. payable Jan. and July, at office of Land Title & Trust Co. Sinking fund $10,000 per annum and interest on cancelled bonds, first payment made June 15, 1903.

NOTE.—The certificates of 1945 are guaranteed, principal and interest, by the Union Traction Co., and are to be secured by the deposit as collateral of the entire capital stock of the Electric Traction Co. (purchased at $85 per share for "full paid" stock and $70 per share for "$30 paid" stock) and the People's Traction Co. (purchased at $76 per share, "$30 paid in").

The certificates of 1943 are secured by deposit with the trustee of shares of the People's Passenger Ry. Co. in the proportion of 14⅓ shares of stock for each $1,000 certificate issued, and by contract with the People's Traction Co., by which the latter joins the trustee in the execution of the certificates and guarantees payment of principal and interest thereon. On Feb. 1, 1903, and annually thereafter, it is agreed that $25,000 shall be passed to a sinking fund for the purchase of certificates at a price not exceeding par.

ASSUMED INDEBTEDNESS.—The funded indebtedness of the companies forming the Union Traction Co.'s system, interest on which has to be met out of the latter's earnings, is $6,374,600 as per list above. For detailed description of the several bond issues, see the reports of the lessor companies.

BALANCE SHEET.—Dated	Dec. 31, 1904.	June 30, 1906.
ASSETS.		
Cost of road	$ 7,583,184	$ 7,580,435
Stocks of other companies	5,220,467	5,190,041
Advanced to leased lines	4,420,159	4,380,000
Total	$17,223,810	$17,150,476
LIABILITIES.		
Capital stock	$10 500,000	$10,500,000
Funded debt	1,500,000	1,460,000
Other liabilities	1,280,633	1,306,591
Profit and loss (surplus)	3,943,177	3,883,885
Total	$17,223,810	$17,150,476

OFFICERS.—Pres. John B. Parsons; 1st V. Pres. Geo. D. Widener; 2nd V. Pres. & Gen. Man. Chas. O. Kruger; Sec. & Treas. R. B. Selfridge; Asst. Sec. & Treas. John B. Peddle; Comptroller J. D. Hiestand; Gen. Supt. Walter Ellis; Supt. of Transportation, James Bricker; Ch. Engr. W. S. Twining; Elec. C. Hewitt.

DIRECTORS.—J. J. Sullivan, Geo. D. Widener, Peter A. B. Widener, Wm. H. Shelmerdine, A. M. Fox, John B. Parsons, Jas. H. Gay, Chas. E. Held, Geo. W. Elkins, Robt. A. Balfour, Jos. E. Widener, all of Philadelphia, Pa.

GENERAL OFFICE, Eighth and Dauphin Sts.

REFERENCES.—Operating detail, Vol. XIII, May, '97, p. 293 (ill.); change in organization, Vol. XIII, Sept., '97, p. 556; sale of stock, Vol. XIII, Dec., '97, p. 870; roadway department, Vol. XV Feb., '99, p. 83 (ill.); electrical and repair shop practice, Vol. XV, Jan., '99, p. 21 (ill.); splicing cars, Vol. XV, Sept., '99, p. 571 (ill.); notes on system, Vol. XVII, Mar. 6, '01, p. 420 (ill.); description of park, Vol. XVII, June 1, '01, p. 662; claim department work, Vol. XVIII, July 27, '01, p. 103; printing office, Vol. XVIII, Aug. 17, '01, p. 188 (ilk); waiting pavilion, Vol. XIX, Jan. 25, '02, p. 100 (ill.). operating detail, Vol. XIX, Mar. 1, '02, p. 247 (ill.); grooved rail, Vol. XX, July 5, '02, p. 20 (ill.); annual report, Vol. XX, Aug. 2, '02, p. 183; description of system, Vol. XXI, Mar. 28, '03, p. 472, Apr. 4, '03, p. 502, Apr. 11, '03, p. 555; subway, Vol. XXI, Mar. 21, '03, p. 445; description of system, Vol. XXI, Mar. 28, '03, p. 472 (ill.); description of system, Vol. XXI, Apr. 4, '03, p. 502 (ill.) (map); description of system, Vol. XXI, Apr. 18, '03, p. 588 (ill.); subway and elevated construction, Vol. XXI, Apr. 18, '03, p. 593 (ill.) (map); turbines, Vol. XXI, June 20, '03, p. 906; improvements in track construction, (paper) Vol. XXIII, Apr. 2, '04, p. 523 (ill.).

Date of information, May, 1907. z

For map of system see inset between pages 334 and 335.

CATHARINE & BAINBRIDGE STREETS RAILWAY CO. OF THE CITY OF PHILADELPHIA.—Chartered May 14, 1889. Annual meeting second Monday in Jan.

LEASED to the Philadelphia Traction Co., on Mar. 1, 1890, for 99 years. On Sept. 24, 1895, the lease was amended to run for 999 years from Mar., 30, 1890, at an annual rental of $24,000. payable semi-annually, together with the interest on the lessor's funded debt and all taxes imposed or levied. This road is now operated by the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $400,000. par value, $50 per share. Dividend 6 p. c. per annum.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $150,000; coupon, but may be registered; dated Apr. 1, 1890, due 1920; denom. $1,000; int. payable Apr. and Oct., at office of Land Title & Trust Co.; trustee of mortgage, Pennsylvania Co. for Insurance of Lives & Granting Annuities.

OFFICERS.—Pres. Geo. D. Widener; Sec. Jno. B. Peddle.

DIRECTORS.—Geo. D. Widener, J. J. Sullivan, Jno. B. Parsons, John M. Mack and Jos. E. Widener, all of Philadelphia, Pa.

Date of information, May, 1907. z

THE CENTENNIAL PASSENGER RAILWAY CO.—Chartered, May 20, 1889. Annual meeting second Monday in Jan.

LEASED, on June 22, 1896, to the People's Passenger Ry. Co., for 999 years from Apr. 21, 1893. The People's Passenger Railway Co. was leased to the Union Traction Co. on July 1st, 1896, and the latter company was subsequently leased to the Philadelphia Rapid Transit Co., by which company this road is now operated.

CAPITAL STOCK, authorized and issued, $15,000; par value, $50 per share. Dividends 6 p. c. per annum.

FUNDED DEBT.—None.

OFFICERS.—Pres. J. B. Parsons; V. Pres. Chas. O. Kruger; Sec. & Treas. R. B. Selfridge.

DIRECTORS.—J. B. Parsons, Geo. D. Widener, J. J. Sullivan, Wm. H. Shelmerdine and Jos. E. Widener, all of Philadelphia, Pa.

Date of information, May, 1907. z

CITIZENS' CLEARFIELD & CAMBRIA STREET RAILWAY CO.—Chartered May 10, 1894. This road was constructed in 1895 by the Electric Traction Co., and is about .75 mile in length.

LEASED, on July 1, 1896, to the Union Traction Co. (now Philadelphia Rapid Transit Co.) for 999 years at an annual rental of 6 p. c. upon the capital stock actually issued.

CAPITAL STOCK, issued, $6,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. J. B. Parsons; V. Pres. Chas. O. Kruger; Sec. & Treas. R. B. Selfridge.

DIRECTORS.—J. B. Parsons, Geo. D. Widener, J. J. Sullivan, Wm. H. Shelmerdine, John M. Mack and Jos. E. Widener.

Date of information, May, 1907. z

CITIZENS' EAST END STREET RAILWAY CO.—Chartered May 10, 1894. This road was constructed in 1896 by the Electric Traction Co.

LEASED, on July 1, 1896, to the United Traction Co., for 999 years at a guaranteed dividend of 6 p. c. per annum upon the capital stock actually issued. It is now operated by the Philadelphia Rapid Transit Co.

CAPITAL STOCK, issued, $15,000, paid in, $15,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. J. B. Parsons; V. Pres. Chas O. Kruger; Sec. & Treas. R. B. Selfridge.

DIRECTORS.—J. B. Parsons, Geo. W. Elkins, Geo. D. Widener, J. J. Sullivan, W. H. Shelmerdine, John M. Mack and Jos. E. Widener, all of Philadelphia, Pa.

Date of information, May, 1907. z

CITIZENS' PASSENGER RAILWAY CO.—Chartered Mar. 25, 1858. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $500,000; par value, $50 per share. Dividends, 28 p. c. per annum, payable quarterly, Jan., Apr., July, Oct.

FUNDED DEBT.—None.

LEASED, on August 17, 1893, to the Electric Traction Co. (originally, on April 1, 1892, to the Frankford & Southwark P. C. Pass. Ry. Co.) for 999 years at an annual rental running from $115,000 in 1893 to $140,000 in 1899 and thereafter.

This lease is now assigned to the Philadelphia Rapid Transit Co. and the road is operated by that company.

OFFICERS.—Pres. Chas. S. Ellis, 1430 N. Broad St., Philadelphia, Pa.; Sec. & Treas. Wm. F. Kling, 1201 Chestnut St., Philadelphia, Pa.

DIRECTORS.—Richard M. Hartley, Frank H. Ellis, Jno. H. Sloan, A. L. English, I. P. Strittmatter and Charles E. Ellis, all of Philadelphia, Pa.

Date of information, May, 1907. z

THE CONTINENTAL PASSENGER RAILWAY CO.—Chartered Sept. 3, 1873. Annual meeting second Monday in Jan.

LEASED, on Jan. 1, 1880, to the Union Passenger Ry. Co. for 99 years, at a rental equivalent to fixed charges and a dividend of 12 p. c. on capital stock ($6 per share, $120,000 per annum); now controlled by the Philadelphia Traction Co., and operated by the Philadelphia Rapid Transit Co.

This company leased the Seventeenth & Nineteenth Streets Passenger Ry. Co. on July 1, 1879, for 99 years.

CAPITAL STOCK, authorized and issued, $1,000,000, paid in, $580,000 ($29 per share); par value, $50 per share. Dividends 12 p. c., payable Jan. and July.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, authorized, $350,000; issued, $280,000; dated June 30, 1879, due July 1, 1909; denom. $500 and $1,000; int. payable Jan. and July, at office of Land Title & Trust Co., trustee of mortgage.

NOTE.—The first mortgage bonds may be drawn at the rate of $20,000 per annum, after June 30, 1884.

Foreclosure proceedings may be instituted by holders of $1,000 in bonds upon default of principal or interest.

OFFICERS.—Pres. Geo D. Widener; V. Pres. John B. Parsons; Treas. Jno. B. Peddle.

DIRECTORS.—P. A. B. Widener, Geo. D. Widener, Clay Kemble, Wm. J. Elliott and John B. Parsons.

Date of information, May, 1907. z

THE ELECTRIC TRACTION CO. OF PHILADELPHIA.—Chartered May 8, 1893. Annual meeting in Oct.

The company owns 10,001 shares of the capital stock of the Omnibus Co. General (now dissolved) and 10,100 shares of the capital stock of the Lehigh Avenue Ry. Co. It controls by original and assigned leases the Frankford & Southwark Philadelphia City Pass. R. R. Co. (including Lombard & South Street Pass. Ry. Co., not now in existence), Citizens' Pass. Ry. Co., Second & Third Streets Pass. Ry. Co. The company has constructed and operates the lines of the Citizens' East End Street Ry. Co. and the Citizens' Clearfield & Cambria Street Ry. Co. It has also done some preliminary work for the Citizens' North End Street Ry. Co. and the Brown & Parrish Street Ry. Co.

For details of capitalization and terms of leases, etc., see report of the Union Traction Co.

LEASE.—This system, including all the lines named above, was leased to the Union Traction Co., on July 1, 1896, for 998 years and 3 months. The Union Traction Co. (now Philadelphia Rapid Transit Co.) had previously (on Oct. 1, 1895) purchased a large controlling interest in the capital stock of this company, exchanging therefor its own trust certificates. (See Union Traction Co.)

CAPITAL STOCK, authorized, $8,750,000 (by vote of stockholders), issued, $8,297,920; par value, $50 per share. (See note above.)

FUNDED DEBT.—The company has no direct funded indebtedness, but has assumed the outstanding bonds of other companies to the amount of $282,100.

OPERATION.—(See Union Traction Co.)

OFFICERS.—Pres. J. B. Parsons; V. Pres. Geo. D. Widener; Sec. Chas. O. Kruger; Asst. Sec. R. B. Selfridge.

DIRECTORS.—Geo. D. Widener, J. B. Parsons, J. J. Sullivan, Alex. M. Fox, Chas. E. Ellis, Jas. H. Gay, M. W. Lipper, Wm. H. Shelmerdine, Horace T. Potts, Jno. L. Clawson, Jos. E. Widener.

REFERENCES.—Description of road, Vol. X, Jan., '94, p. 9 (ill.); Vol. X, Oct., '94, p. 607 (ill); description of cars, Vol. X, May, '94. p. 289 (ill.); description of road, Vol. XI, June, 95, p. 393 (ill.); description of South St. power station, Vol. XI, Oct., '95, p. 655 (ill.); description of repair shop, Vol. XI, Dec., '95, p. 787 (ill.).

Date of information, May, 1907. z

EMPIRE PASSENGER RAILWAY CO.—Chartered Feb. 10, 1868. Annual meeting second Monday in Jan.

LEASED to Philadelphia Traction Co. (originally to the Citizens' Pass. Ry. Co. and Seventeenth & Nineteenth Streets Pass. Ry. Co., jointly, on Dec. 26, 1873), and now operated by the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $600,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 3½ p. c. coupon bonds, authorized and issued, $200,000; dated July 1, 1900, due July 1, 1930; denom. $500; int. payable Jan. and July, at office of Land Title & Trust Co., trustee of mortgage.

OFFICERS.—Pres. Geo. D. Widener; Sec. & Treas. Alex. Rennick

DIRECTORS.—Jos. E. Widener, P. A. B. Widener, Geo. D. Widener, J. B. Parsons, John M. Mack and Chas. O. Kruger.

Date of information, May, 1907. z

FAIRMOUNT PARK & HADDINGTON PASSENGER RAILWAY CO.—Chartered July 28, 1892. Annual meeting second Monday in Jan.

LEASED to the Hestonville, Mantua & Fairmount Passenger Ry. Co. May 6, 1895, for the term of 999 years, at a guaranteed rental of 6 p. c. on the capital stock of the company. Operated by Union Traction Co. under this lease, since Jan. 27, 1898.

CAPITAL STOCK, $300,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. Isaac Blum; V. Pres. Geo. D. McCreary; Sec. & Treas. W. P. Sinnett.

DIRECTORS.—Isaac Blum, Samuel Y. Hebner, Geo. D. McCreary, Simon J. Martin, J. R. Foulke, Martin V. Burton.

GENERAL OFFICE, 1107 Market St., Philadelphia.

Date of information, May, 1907. z

FRANKFORD & SOUTHWARK PHILADELPHIA CITY PASSENGER RAILWAY CO.—Chartered Apr. 4, 1854, under the name of the Philadelphia & Delaware River R. R. Co. Title changed by act of Assembly, Apr. 9, 1858. In Apr., 1892, this company leased the Citizens' Passenger Ry. Co.; in Jan., 1893, it leased the Second & Third Streets Passenger Ry. Co.; and in Apr., 1893, it acquired, by exchange of stock, the Lombard & South Street Passenger Ry. Co. Annual meeting second Monday in Jan.

LEASED with all constituent companies, on July 1, 1893, for 999 years to the Electric Traction Co. for $2,500 per annum, for organization expenses, and an annual rental running from $450,000 in 1894 to $600,000 in 1901 and $675,000 in 1903 and thereafter.

This lease is now assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $1,875 000; par value, $50 per share. Dividends payable quarterly, Jan., Apr., July and Oct., at company's office.

FUNDED DEBT.—Lombard & South Street Pass. R. R. Co.'s first mortgage 5 p. c. coupon bonds, authorized and issued, $150,000; dated Nov. 11, 1881, due Dec. 1, 1901; re-issued for 50 years from Dec. 1, 1901, at 3½ p. c., no redemption clause; denom. $500 and $1,000; int. (free of tax), payable June and Dec., at office of Real Estate Title Insurance & Trust Co., of Philadelphia, trustee of mortgage.

West End Pass. Ry. Co.'s first mortgage 4 p. c. coupon bonds, authorized, $150,000, outstanding, $132,100; dated Oct. 1, 1905, due 1935; denom. $100 and $500; int. payable Apr. and Oct., at office of Land Title & Trust Co., Philadelphia; trustee of mortgage, Philadelphia Trust, Safe Deposit & Insurance Co.

NOTE.—Foreclosure proceedings may be instituted on the L. & S. first mortgage bonds at the request of the holders of one-third of the amount outstanding.

OFFICERS.—Pres. J. J. Sullivan; Sec. & Treas. R. C. Brewster.

DIRECTORS.—Alfred P. Smith, John L. Clawson, Edgar Fries, Geo. S. Gandy, Alex. M. Fox, Jas. H. Gay, Chas. E. Ellis, M. W. Lipper, F. Weckerly, H. T. Potts, Jas. F. Sullivan, Jno. H. Noblit.

Date of information, May, 1907. z

GERMANTOWN PASSENGER RAILWAY CO.—This is a consolidation, on Feb. 15, 1866, of the Fairmount Park & Delaware River Pass. Ry. Co. (originally incorporated as the Richmond & Schuylkill River Pass. Ry. Co.) and the Germantown Pass. Ry. Co. Annual meeting second Monday in June.

Please note date of information at end of each report.

LEASED, on Oct. 1, 1881, to the People's Pass. Ry. Co. for 999 years at a rental equivalent to fixed charges and a dividend of 9 p. c. on the capital stock issued ($4.50 per share, $135,000 per annum). By a new agreement made Dec. 1, 1893, the dividend was to be increased on Jan. 1, 1895, to $4.75 per share, on Jan., 1896, to $5.00 per share, and on Jan. 1, 1897, and thereafter to $5.25 per share ($157,500 per annum.) The lease has now been assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $1,500,000; paid in $572,860; ($15 per share on 20,000 shares and $35 per share on 10,000 shares); par value, $50 per share. Dividends payable quarterly in Jan., Apr., July and Oct.

FUNDED DEBT.—Paid off Dec. 1, 1904.

OFFICERS.—Pres. Martin V. Burton; Sec. Jos. E. Borden; Treas. H. J. Delaney.

DIRECTORS.—M. V. Burton, M. Siedenbach, H. Siedenbach, C. B. Moore, Wm. Dulles, Joseph Koch.

Date of information, May, 1907. z

GIRARD AVENUE RAILWAY CO.—Chartered May 17, 1894. Annual meeting second Monday in Jan.

LEASED, on June 22, 1896, to the People's Passenger Ry. Co., for 999 years from May 30, 1895. On July 1, 1896, this road was leased to the Philadelphia Rapid Transit Co., at a guaranteed dividend of 6 p. c. on the capital stock actually issued.

CAPITAL STOCK, authorized and issued, $5,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. J. B. Parsons; V. Pres. Chas. O. Kruger; Sec. & Treas. R. B. Selfridge.

DIRECTORS.—J. B. Parsons, Geo. D. Widener, J. J. Sullivan, Wm. H. Shelmerdine and Jos. E. Widener.

GENERAL OFFICE, 8th and Dauphin Sts., Philadelphia.

Date of information, May, 1907. z

GREEN & COATES STREETS PHILADELPHIA PASSENGER RAILWAY CO.—Chartered Apr. 21, 1858. Annual meeting second Monday in Jan.

LEASED, on Sept. 1, 1881, to the People's Pass. Ry. Co. for 999 years at a rental equivalent to fixed charges and a dividend of 12 p. c. per annum on the capital stock ($6 per share, $60,000 per annum). The lease has now been assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $500,000, paid in, $150,000; par value, $50 per share. Dividends 12 p. c., payable Jan., Apr., July and Oct. by Real Estate Title, Insurance & Trust Co.

FUNDED DEBT.—The funded debt of this company consists of a $21,917 mortgage on real estate.

OFFICERS.—Pres. James Buckman; Sec. & Treas. Lewis S. Renshaw.

DIRECTORS.—Gabriel E. Dropsie, Wm. Dulles, Jas. F. Sullivan, M. Siedenbach, H. Seidenbach, Clarence B. Moore, Jos. Koch, M. V. Burton, B. F. Hart, W. H. Jarden, L. Harrison Dulles, Edgar Fries.

Date of information, May, 1907. z

HESTONVILLE, MANTUA & FAIRMOUNT PASSENGER RAILWAY CO.—Chartered Apr. 6, 1859, in perpetuity. Annual meeting second Monday in Jan. On Dec. 10, 1864, the Fairmount & Arch Street Pass. Ry. Co., and on Jan. 1, 1865, the Fairmount Pass. Ry. Co. were consolidated with this company. The Fairmount Park & Haddington Passenger Ry. Co. is leased by this company.

LEASED to the Philadelphia Rapid Transit Co. for 999 years from Jan. 1, 1898, at an annual rental of $110,678, being 6 p. c. on preferred stock and 4 p. c. on common stock, payable semi-annually, Jan. and July, and $3,000 for organization.

CAPITAL STOCK, authorized and issued, $1,966,100; par value, $50 per share.

6 p. c. preferred stock, $533,900; par value, $50 per share. Dividends payable Jan. and July. Preferred stock is entitled to share profits pro rata with common stock after 6 p. c. has been paid on both.

FUNDED DEBT.—Consolidated mortgage gold bonds, authorized, $1,250,000, issued, $1,050,500 at 5 p. c., $199,500 at 3½ p. c., dated May 1, 1894, due 1924; denom. $500 and $1,000; coupon, but may be registered; int. payable May and Nov., at office of Girard Life Insurance, Annuity & Trust Co., of Philadelphia, trustee of mortgage.

Ground rents, $22,367.

Foreclosure proceedings may be instituted upon the second mortgage upon request of holders of one-third outstanding bonds for default in principal or interest.

OPERATION.—Included in report of the Union Traction Co., (which see).

OFFICERS.—Pres. John B. Parsons; V. Pres. Geo. D. Widener; Sec. & Treas. Chas. O. Kruger; Asst. Sec. & Asst. Treas. Thomas B. Foot.

DIRECTORS.—W. H. Shelmerdine, J. J. Sullivan, Joseph E. Widener, A. M. Fox, Jr., Geo. D. Widener.

REFERENCES.—Description of road, Vol. X, Jan., '94, p. 10; Vol. X, Oct., '94, p. 606 (ill.); (brief) Vol. X, June, '94, p. 356; description of power plant, Vol. X, Nov., '94, p. 721 (ill.); increase in stock and bonds, Vol. X, Mar., '94, p. 275; annual report, Vol. X, Feb., '94, p. 146; description of power station record, Vol. XII, Apr., 96, p. 235; power station records, Vol. XIII, Sept. '97, p. 541; sale of stock, Vol. XIII, Dec. '97, p. 870; operating detail, Vol. XIV, Jan. '98, p. 13 (ill.)

Date of information, May, 1907. z

HILLCREST AVENUE PASSENGER RAILWAY CO.—Chartered Feb. 25, 1896. Annual meeting second Monday in Jan. This road is operated by the Philadelphia Rapid Transit Co.

CAPITAL STOCK, $10,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. John B. Parsons; V. Pres. Chas. O. Kruger; Sec. & Treas. R. B. Selfridge.

DIRECTORS.—John B. Parsons, Wm. H. Shelmerdine, J. J. Sullivan, Geo. D. Widener and Jos. E. Widener.

Date of information, May, 1907. z

HUNTINGTON STREET CONNECTING PASSENGER RAILWAY CO.—Chartered Feb. 15, 1894. Annual meeting second Monday in Jan.

LEASED to the Philadelphia Traction Co. for 999 years from Oct. 1, 1895, at an annual rental equivalent to all taxes and license fees, the sum of $250 and a dividend of 6 p. c. per annum on the capital stock actually issued. This lease is now assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, paid in $6,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. Geo. D. Widener; Sec. Jno. B. Peddle.

DIRECTORS.—P. A. B. Widener, Jos. E. Widener, Jno. B. Parsons, John M. Mack.

Date of information, May, 1907. z

KESSLER STREET CONNECTING PASSENGER RAILWAY CO.—Chartered May 17, 1892. Annual meeting second Monday in Jan.

LEASED to the Philadelphia Traction Co. (originally to the Union Pass. Ry. Co., on June 30, 1892, for 999 years). By the terms of the lease, the lessee is to pay fixed charges and an annual rental of $300. The lease has now been assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $5,000, fully paid up.

FUNDED DEBT.—None.

OFFICERS.—Pres. Geo. D. Widener; Sec. Jno. B. Peddle.

DIRECTORS.—P. A. B. Widener, Jos. E. Widener, John B. Parsons, John M. Mack.

Date of information, May, 1907. z

THE LEHIGH AVENUE RAILWAY CO. OF PHILADELPHIA.—Chartered Dec., 1873. Annual meeting second Monday in Jan. This company is controlled and operated by the Philadelphia Rapid Transit Co. Operation by the trolley system commenced Nov. 11, 1894.

CAPITAL STOCK, authorized, $1,000,000, paid in, $600,000; par value, $50 per share. Stock is registered by the Guarantee Trust Co.

FUNDED DEBT.—None.

OFFICERS.—Pres. Jno. B. Parsons; V. Pres. Chas. O. Kruger; Sec. & Treas. R. B. Selfridge.

DIRECTORS.—Jeremiah J. Sullivan, George D. Widener, M. W. Lipper, W. H. Shelmerdine, Jos. E. Widener.

Date of information, May, 1907. z

NORTHERN PASSENGER RAILWAY CO.—Chartered Sept. 29, 1890. Annual meeting second Monday in Jan.

LEASED on June 22, 1896, to the People's Pass. Ry. Co., for 999 years, from July 8, 1892. This lease has now been assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized, $30,000, issued, $15,000; par value, $50 per share.

FUNDED DEBT.—None.

OFFICERS.—Pres. J. B. Parsons; V. Pres. Chas. O. Kruger; Sec. & Treas. R. B. Selfridge.

DIRECTORS.—J. B. Parsons, Geo. D. Widener, J. J. Sullivan, Wm. H. Shelmerdine and Jos. E. Widener.

Date of information, May, 1907. z

PEOPLE'S PASSENGER RAILWAY CO.—Chartered Apr. 15 1873. Annual meeting second Tuesday in Jan. This company leases the Germantown Passenger Ry. Co., the Green & Coates Streets Philadelphia Passenger Ry. Co., the Northern Passenger Ry. Co., the Centennial Passenger Ry. Co., the Girard Avenue Ry. Co., the Chelten

Avenue Ry. Co. and the Philadelphia, Cheltenham & Jenkintown Passenger Ry. Co. This company was formerly controlled by the People's Traction Co. through ownership of stock.

LEASED on July 1, 1896, to the Union Traction Co.

CAPITAL STOCK.—Common stock, authorized and issued, $1,500,000, paid in, $740,000; par value, $25 per share. 58,415 shares of this stock are owned by the Union Traction Co. (formerly by the People's Traction Co.).

Preferred stock, authorized and issued, $750,000, paid in, $184,056; par value, $25 per share. 23,000 shares of this stock are owned by the Union Traction Co. (formerly by the People's Traction Co.).

FUNDED DEBT.—First mortgage 7 p. c. coupon bonds, authorized and outstanding, $219,000; dated Jan. 15, 1875, due 1905; extended for 30 years from Jan. 15, 1905, at 4 p. c.; denom. $1,000; int. payable Jan. 15 and July 15, at office of Land Title & Trust Co., of Philadelphia, trustee of mortgage.

Second mortgage 5 p. c. coupon bonds, authorized, $500,000, outstanding, $285,000; dated July 15, 1881, due 1911; denom. $1,000; int (free of tax), payable Jan. 15 and July 15, at office of Real Estate Title & Trust Co., of Philadelphia; trustee of mortgage, Guarantee Trust & Safe Deposit Co., of Philadelphia. These bonds are commonly called "first mortgage," having been so printed in expectation that the real first mortgage bonds above described would be retired, which has not been done, except in part.

Consolidated mortgage 5 p. c. coupon bonds, authorized, $1,125,000, outstanding, $246,000; dated Mar. 1, 1882, due 1912; denom. $1,000; int. payable (free of tax) Mar. and Sept., at office of Real Estate Title & Trust Co., of Philadelphia,; trustee of mortgage, Guarantee Trust & Safe Deposit Co., of Philadelphia.

NOTE.—The first, second and consolidated mortgage bonds are all liens upon the road, franchises and real estate owned or hereafter acquired. The consolidated mortgage, in addition, covers all leasehold interests, horses, machinery, rolling stock and other equipment, but not the stocks of the other companies owned.

Foreclosure proceedings may be instituted at the request of holders of six-tenths of the outstanding bonds.

OPERATION.—Included in report of Union Traction Co.

OFFICERS.—Pres. J. B. Parsons; V. Pres. Chas. O. Kruger; Sec. & Treas. R. B. Selfridge; Asst. Sec. & Asst. Treas. Alex. Rennick.

DIRECTORS.—J. B. Parsons, G. D. Widener, J. J. Sullivan, Wm. H. Shelmerdine and Jos. E. Widener.

REFERENCES.—Notes, Vol. VI, July, '90, p. 328; description of stables, Vol. VI, Aug., '90, p. 398.

Date of information, May, 1907. z

THE PEOPLE'S TRACTION CO., OF PHILADELPHIA.—Chartered Mar. 6, 1893, in perpetuity. This company has been consolidated with the Union Traction Co. (by lease and surrender of stock.) The company formerly owned 58,415 shares (out of 60,000 shares) of the common stock, and 23,000 shares (the entire issue out of 30,000 shares authorized) of the preferred stock of the People's Passenger Ry. Co. This stock has now been transferred to the Union Traction Co.

CAPITAL STOCK, authorized and issued, $6,000,000; par value, $30 per share. This stock has all been purchased by the Union Traction Co. at $76 per share, and payment made in collateral trust certificates of the Union Traction Co. (which see).

FUNDED DEBT.—People's Passenger Ry. 4 p. c. stock trust gold certificates (registered), authorized, $5,810,000; issued, $5,807,000 dated Apr. 15, 1893, due Feb. 1, 1943; denom. $1,000; int. payable (gold, free of tax) Feb. and Aug., at office of Pennsylvania Co. for Insurance of Lives & Granting Annuities, trustee. The payment of these certificates, principal and interest, has been assumed by the Union Traction Co. (which see).

NOTE.—The trust certificates are secured by deposit with the trustee of shares of the People's Passenger Ry. Co. in the proportion of 14⅓ shares of stock for each $1,000 certificate issued, and by contract with the People's Traction Co., by which the latter joins the trustee in the execution of the certificates, and guarantees payment of principal and interest thereon.

On Feb. 1, 1903, and annually thereafter, it is agreed that $25,000 shall be passed to a sinking fund for the purchase of certificates at a price not exceeding par.

OFFICERS.—Pres. John B. Parsons; V. Pres. Geo. D. Widener; Sec. & Treas. C. O. Kruger; Asst. Sec. & Asst. Treas. R. B. Selfridge.

DIRECTORS.—John B. Parsons, W. H. Shelmerdine, J. J. Sullivan, Geo. D. Widener and Geo. W. Elkins, all of Philadelphia.

GENERAL OFFICE.—820 Dauphin St., Philadelphia, Pa.

REFERENCES.—Description of road, Vol. X, Jan., '94, p. 8 (ill.), Vol. XI, Jan., '95, p. 1 (ill.); description of power plant, Vol. XI; Souv., '95, p. 67 (ill.).

Date of information, May, 1907. z

PHILADELPHIA, CHELTENHAM & JENKINTOWN PASSENGER RAILWAY CO.—Chartered Aug. 9, 1892.

LEASED, on June 22, 1896, to the People's Passenger Ry. Co., for 999 years, from Jan., 24, 1895. This lease has been assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $60,000, paid in, $60,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. J. B. Parsons; V. Pres. Chas. O. Kruger; Sec. & Treas. R. B. Selfridge.

DIRECTORS.—J. B. Parsons, Geo. D. Widener, J. J. Sullivan, Wm. H. Shelmerdine, John M. Mack, Michael Murphy and Jos. E. Widener, Philadelphia, Pa.; Geo. H. Earle, Jr.

Date of information, May, 1907. z

THE PHILADELPHIA CITY PASSENGER RAILWAY CO—Chartered Apr. 9, 1859. Annual meeting second Monday in Jan. On Feb. 19, 1870, this company leased the property of the Philadelphia & Darby Ry. Co. for 999 years from Jan. 1, 1870, at an annual rental of $8,000. together with fixed charges and $50 per annum for organization expenses. This lease has now been assigned to the Philadelphia Rapid Transit Co. through the Philadelphia Traction Co.

LEASED, on Jan. 1, 1884, to West Philadelphia Passenger Ry. Co. for 900 years, at a rental equivalent to interest on funded debt, $2,500 per year for organization expenses, and a dividend of $7.50 per share ($150,000 per annum, since Jan., 1890). The company is now controlled by the Philadelphia Rapid Transit Co., through the Philadelphia Traction Co., which leases the West Philadelphia Passenger Ry. Co.

CAPITAL STOCK, authorized and issued, $1,000,000, paid up, $475,000 ($23.75 per share), par value, $50 per share. Dividends 15 p. c., payable Jan. and July.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized and issued, $200,000; dated May 1, 1861, due 1881, but extended to Jan. 1, 1910; denom. $500; int. payable Jan. and July, at the office of the Land, Title & Trust Co.; trustee of mortgage, Charles Henry Fisher.

Debenture 5 p. c. registered bonds, authorized and issued, $100,000; dated Mar. 1, 1895, due 1935; denom. $500 and $1,000; int. payable Mar. and Sept., at office of Philadelphia Traction Co.

NOTE.—Foreclosure proceedings may be instituted at request of holders of $100,000 in bonds upon default in principal or interest.

OFFICERS.—Pres. Wm. W. Colket; Sec. & Treas. T. W. Pennypacker.

DIRECTORS.—W. S. Wilson, Wm. Cochran, E. Brerton Colker, S. Davis Walton, Jno. A. Brown, Jr., Wm. West.

GENERAL OFFICE, 202 Walnut St., Philadelphia.

Date of information, May, 1907. z

PHILADELPHIA & DARBY RAILWAY CO.—Chartered by reorganization May 2, 1881. Annual meeting second Monday in Jan.

LEASED to the Philadelphia City Passenger Ry. Co., on Jan. 1, 1870, for 999 years, for a rental equivalent to fixed charges and a dividend of 4 p. c. ($8,000 per annum) on capital stock. The company is now controlled by the Philadelphia Traction Co., which leases the West Philadelphia Passenger Ry. Co., lessee of the Philadelphia City Passenger Ry. Co., and is operated by the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $200,000; par value, $50 per share. Dividends 4 p. c. less state tax, payable Jan. and July.

FUNDED DEBT.—First mortgage 4 p. c. coupon bonds, authorized and issued, $100,000; dated May 1, 1867, due 1887, but extended to May 1, 1927; denom. $500; int. payable May and Nov., at the office of the Land, Title & Trust Co.; trustee of mortgage, John P. McFadden.

OFFICERS.—Pres. Beauveau Borie; V. Pres. Josiah Kisterbock, Jr.; Sec. & Treas. Wm. W. Colket.

DIRECTORS.—S. Davis Walton, Benj. S. Kunkle, Josiah Kisterbock, Jr., W. W. Colket, Wm. H. Pennypacker, Jno. Kisterbock.

Date of information, May, 1907. z

PHILADELPHIA & GRAY'S FERRY PASSENGER RAILWAY CO.—Chartered Apr. 9, 1858. Annual meeting third Tuesday in Jan. The Schuylkill River Passenger Ry, Co. has been consolidated with this company.

LEASED to the Philadelphia Traction Co., on Jan. 1, 1891, for 999 years, at a rental equivalent to taxes, expenses and $43,225 per annum until Jan., 1896, and $49,400 thereafter, equivalent to 7 p. c. and 8 p. c. respectively on par value of stock issued. The lines of the company are now controlled by the Philadelphia Rapid Transit Co. by virtue of its lease of the Philadelphia Traction Co.

CAPITAL STOCK, authorized, $1,000,000, issued, $310,157; par value, $50 per share. Dividends payable at office of Real Estate Title, Insurance & Trust Co., of Philadelphia.

FUNDED DEBT.—None.

OFFICERS.—Pres. Edw. Hopkinson; Sec. & Treas. L. S. Renshaw.

DIRECTORS.—Richard Dale, B. F. Hart, Stevenson Crothers, Isaac W. Jeanes, Wm. Dulles and Henry S. Jeanes, Philadelphia, Pa.

Date of information, May, 1907. z

Please note date of information at end of each report.

PHILADELPHIA TRACTION CO.—Chartered Aug. 22, 1883. Annual meeting last Tuesday in Sept.

The company owns the entire capital stock of the Catharine & Bainbridge Streets Ry. Co. and of the Seventeenth & Nineteenth Streets Passenger Ry. Co. together with 7,500 shares (out of 15,000 shares) of the capital stock of the West Philadelphia Passenger Ry. Co., 2,500 shares (out of 30,000 shares) of the capital stock of the Union Passenger Ry. Co. and 705 shares (out of 4,000 shares) of the capita stock of the Philadelphia & Darby Ry. Co. The company leases a large number of street railway properties in Philadelphia (see Union Traction Co. for details).

LEASED in 1895, for 999 years, to the Union Traction Co. (now Philadelphia Rapid Transit Co.,) for a rental equivalent to fixed charges and 8 p. c. per annum ($1,600,000) on the outstanding capital stock.

CAPITAL STOCK, authorized, issued and paid in, $20,000,000; par value, $50 per share. Dividends payable semi-annually, Apr. and Oct. Stock registered by the Pennsylvania Company for Insurance of Lives & Granting Annuities.

FUNDED DEBT.—4 p. c. collateral trust gold coupon bonds, authorized, $1,300,000, outstanding, $616,000; dated Aug. 15, 1887, due 1917; denom. $1,000; int. payable Feb. 15 and Aug. 15, at People's Bank; trustee, Pennsylvania Company for Insurance of Lives & Granting Annuities. Payment of these certificates, principal and interest, is assumed by the Union Traction Co.

NOTE.—The collateral trust bonds are secured by the deposit with the trustee of 7,500 shares ($375,000) of the capital stock of the West Philadelphia Pass. Ry. Co. and 2,500 shares ($125,000) of the capital stock of the Union Pass. Ry. Co. By the conditions of the trust deed, the Traction Co. pays to the trustee $78,000 per annum, out of which interest on the outstanding bonds is paid, and the balance is passed by the trustee to a sinking fund to be used in the purchase of bonds for cancellation. Bonds may be drawn for sinking fund at 105 and interest. The trustee is to release 400 shares of the West Philadelphia stock and 125 shares of the Union stock for each $100,000 of bonds redeemed.

Upon default in principal or interest of the collateral trust bonds, the trustee may sell the collateral at the request of the holders of one-sixth of the outstanding bonds.

ASSUMED INDEBTEDNESS.—See Union Traction Co.

OPERATION.—Included in report of the Philadelphia Rapid Transit Co., (which see).

OFFICERS.—Pres. Geo. D. Widener; V. Pres. Jno. B. Parsons; 2nd V. Pres. Alex. Rennick; Sec. & Treas. Jno. B. Peddle; Asst. Sec. & Asst. Treas. A. D. Hallman.

DIRECTORS.—P. A. B. Widener, Jos. E. Widener, Geo. W. Elkins; Jno. B. Parsons, Jas. B. Altemus, John M. Mack, Philadelphia, Pa.

REFERENCES.—Description of road, Vol. X, June, '94, p. 354 (ill.); Vol. X, Jan., '94, p. 1 (ill.); Vol. X, June, '94, p. 534; Vol. X, Oct., '94, p. 605 (ill.); increase of stock, Vol. IX, Aug., '93, p. 558; Vol. IX, Nov., '93, p. 777; annual report, Vol. IX, Jan., '93, p. 65; annual report, Vol. X, Jan., '94, p. 78; description of new car, Vol. IX, Feb., '93, p. 79 (ill.); description of heaters, Vol. X, Aug., '94, p. 493 (ill.); notes, Vol. VI, July, '90, p. 327 (ill.).

Date of information, May, 1907. z

RIDGE AVENUE CONNECTING RAILWAY CO.—Chartered Sept. 6, 1892. Annual meeting second Monday in Jan.

LEASED, Aug. 7, 1895, to the Philadelphia Traction Co., for 999 years from Oct. 1, 1895, at a rental equivalent to fixed charges, the sum of $250 per annum and a dividend of 6 p. c. on the capital stock actually issued. This lease has been assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $6,000, fully paid up.

FUNDED DEBT.—None.

OFFICERS.—Pres. G. D. Widener; Treas. J. B. Peddle.

DIRECTORS.—P. A. B. Widener, Jos. E. Widener, John B. Parsons, John M. Mack.

Date of information, May, 1907. z

THE RIDGE AVENUE PASSENGER RAILWAY CO.—Chartered Apr. 15, 1858. Annual meeting second Monday in Jan. This is a consolidation of the Girard College Passenger Ry. Co. and the Ridge Avenue & Manayunk Passenger Ry. Co.

LEASED, on Sept. 1, 1892, to the Philadelphia Traction Co. for 999 years, at a rental of $10 per share from Sept., 1892, to 1895, and $12 per share thereafter, and now operated by the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $750,000, paid in, $420,000 ($28 per share); par value, $50 per share. Dividends 24 p. c., payable quarterly, Jan., Apr., July and Oct.

FUNDED DEBT.—None.

OFFICERS.—Pres. W. S. Grant; Sec. & Treas. E. Spencer Blight.

DIRECTORS.—L. A. Biddle, R. A. F. Penrose, Chas. B. Penrose, Jno. M. Scott and T. Henry Williams, Philadelphia, Pa.

Date of information, May, 1907. z

SECOND & THIRD STREETS PASSENGER RAILWAY CO.—Chartered Apr. 10, 1858. Annual meeting second Monday in Jan.

LEASED to the Electric Traction Co. (originally, on Jan. 1, 1893, to the Frankford & Southwark P. C. Pass. Ry. Co.) for 999 years, at an annual rental of $2,250, and annual payments running from $180,-234 in 1893 to $254,448 in 1902 and thereafter. This lease has now been assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $1,060,200, paid in, $771,-076; par value, $50 per share; dividends payable quarterly, Jan., Apr., July and Oct.

FUNDED DEBT.—None.

OFFICERS.—Pres. Horace T. Potts; Sec. & Treas. R. C. Brewster.

DIRECTORS.—Alex. M. Fox, Alex. L. Crawford, Samuel Freeman, J. H. Catherwood, Jno. Lamon, H. I. Potts, Jno. L. Clawson, Thos. J. Rose, Chas. F. Thatcher, Alex. M. Fox, Jr., J. J. Sullivan, Jr. and Wm. R. Gaulbert.

Date of information, May, 1907. z

SEVENTEENTH & NINETEENTH STREETS PASSENGER RAILWAY CO.—Chartered Apr. 12, 1859. Annual meeting second Monday in Jan.

LEASED to the Philadelphia Traction Co. (originally on July 1, 1879, to the Continental Passenger Ry. Co., and later, to the Union Passenger Ry. Co.). Now operated by the Philadelphia Rapid Transit Co. Lessee pays a rental of $15,000 per annum and all indebtedness.

CAPITAL STOCK, authorized and issued, $500,000, paid in, $250,000 ($25 per share); par value, $50 per share. Dividends payable Jan. and July. The entire capital stock is owned by the Philadelphia Traction Co.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized and issued, $100,000; dated July 1, 1876, due 1906, but extended till 1919; denom. $500; int. since 1889, payable Jan. and July, at People's Bank; trustees of mortgage, Jas. N. Watson and David R. Garrison.

NOTE.—The first mortgage covers all corporate franchises and property, except properties at northeast corner of 19th and Master Sts. and southeast corner of 12th St. and Montgomery Ave.

OFFICERS.—Pres. Geo. D. Widener; Treas. Jno. B. Peddle.

DIRECTORS.—Geo. D. Widener, Jno. B. Parsons, Jos. B. Altemus John M. Mack and Jos. E. Widener.

Date of information, May, 1907. z

THIRTEENTH & FIFTEENTH STREETS PASSENGER RAILWAY CO.—Chartered, Apr. 8, 1859. Annual meeting second Monday in Jan.

LEASED to Philadelphia Traction Co. on Jan. 1, 1892. Lessee is to pay a rental equivalent to fixed charges, $1,200 per annum, and the annual payments running from $180,000 in 1892, to $240,000 in 1900 and thereafter. This lease has now been assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $1,000,000, paid in, $334,-529; par value, $50 per share. Dividends payable June and Dec.

FUNDED DEBT.—Consolidated mortgage 5 p. c. coupon bonds, authorized $500,000, issued, $500,000; $100,000 issued at 3½ p. c. to retire 7 p. c. bonds due Oct. 1, 1903; in escrow to retire the first mortgage bonds, $100,000; dated Jan. 1, 1894; due 1931; int. payable (free of taxes), Jan. and July, at office of Fidelity Insurance, Trust & Safe Deposit Co., of Philadelphia, trustee of mortgage. These bonds are guaranteed, principal and interest, by the Philadelphia Traction Co.

Real estate mortgages, $90,000.

OFFICERS.—Pres. B. S. Kunkle; Sec. & Treas. Jas. P. Richardson.

DIRECTORS.—Geo. W. Hall, B. F. Hart, Jno. C. Bingham, Travis Cochran, Charles E. Heed.

Date of information, May, 1907. z

TWENTY-SECOND STREET & ALLEGHENY AVENUE PASSENGER RAILWAY CO.—Chartered May 28, 1890. Annual meeting second Monday in Jan.

LEASED, Dec. 5, 1894, to the Philadelphia Traction Co. for 99 years, from Mar. 1, 1894. Lease amended Sept. 24, 1895, so as to run 999 years. By the terms of the lease the lessee company is to pay a rental equivalent to fixed charges and $60,000 per annum. It is understood that this lease has been assigned to the Philadelphia Rapid Transit Co.

By terms of merger dated Dec. 9, 1903, the following companies were consolidated with the 22d St. and Allegheny Ave. Passenger Ry. Co., Germantown & Fairmount Park Ry. Co., Fishers' Lane Ry. Co., Lindley Ave. Ry. Co., Frankford & Fairmount Ry. Co., Chelton Ave. Passenger Ry. Co., Philadelphia & Trenton Rapid Transit Street Ry. Co.

CAPITAL STOCK, authorized, $1,302,000, issued, $1,122,800, paid in, $561,400, all in treasury of the Philadelphia Traction Co.

FUNDED DEBT.—None.

OFFICERS.—Pres. Geo. D. Widener; V. Pres. Jno. B. Parsons; Treas. Jno. B. Peddle; Asst. Sec. & Treas. Chas. O. Kruger.

DIRECTORS.—Geo. D. Widener, J. B. Parsons, J. J. Sullivan, Wm. H. Shelmerdine, John M. Mack.

Date of information, May, 1907. z

THE UNION PASSENGER RAILWAY CO.—Chartered Apr. 8, 1864. Annual meeting second Monday in Jan. This company, on Jan. 1, 1880, leased the Continental Passenger Ry. Co. for 99 years at a rental equivalent to fixed charges and the sum of $120,000 per annum. This lease was assigned to the Philadelphia Traction Co.

LEASED to the Philadelphia Traction Co., June 30, 1884, for 999 years at a rental equivalent to fixed charges and a dividend of 19 p. c. on the capital stock issued ($9.50 per share and $285,000 per annum), and is now operated by the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $1,500,000, paid in, $925,000; par value, $50 per share. Dividends, payable Jan. and July. $125,000 of this stock is owned by the Philadelphia Traction Co., and forms part of the security of the latter's collateral trust bonds.

FUNDED DEBT.—First coupon 5 p. c. mortgage bonds, issued, $500,000; dated Mar. 21, 1881, due Mar. 31, 1911; denom. $100 and $500; int. (free of tax), payable Apr. and Oct. at office of Land Title & Trust Co.; trustee of mortgage, Pennsylvania Co. for Insurance of Lives & Granting Annuities.

Second mortgage 5 p. c. coupon bonds, authorized and issued, $250,000; dated Feb. 2, 1884, due 1910; denom. $100 and $500; int. (free of tax) payable Apr. and Oct. at office of Land Title & Trust Co.; trustees of mortgage, Wm. H. Kern and Henry Bumm.

NOTE.—The first and second mortgage bonds cover the franchises and all property except real estate.

The first mortgage bonds may be redeemed at 5 months' notice at the rate of $20,000 per annum, after Mar. 31, 1886.

Foreclosure proceedings may be instituted at the request of holders of $10,000 in bonds, for default in principal or interest.

OFFICERS.—Pres. Geo. D. Widener; V. Pres. Jno. B. Parsons; Treas. Jno. B. Peddle.

DIRECTORS.—P. A. B. Widener, Jos. E. Widener, John B. Parsons, Alex. M. Fox, John M. Mack.

Date of information, May, 1907. z

THE WALNUT STREET CONNECTING PASSENGER RAILWAY CO. OF THE CITY OF PHILADELPHIA.—Chartered May 8, 1890. Annual meeting second Monday in Jan.

LEASED Aug. 7, 1895, to the Philadelphia Traction Co. for 999 years from Oct. 1, 1895, for a rental equivalent to fixed charges, $250 per annum, and a dividend of 6 p. c. per annum, on capital stock actually issued. It is understood that this lease has been assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $50,000; par value, $50 per share.

FUNDED DEBT.—None.

OFFICERS.—Pres. Geo. D. Widener; Treas. Jno. B. Peddle.

DIRECTORS.—P. A. B. Widener, Jos. E. Widener, Geo. D. Widener, Chas. O. Kruger, Jno. B. Parsons, John M. Mack.

Date of information, May, 1907. z

WEST PHILADELPHIA PASSENGER RAILWAY CO.—Chartered May 14, 1857. Annual meeting second Monday in Jan.

LEASED to Philadelphia Traction Co. on Jan. 1, 1884, for 999 years at an annual rental equivalent to fixed charges and 20 p. c. on capital stock ($150,000), and now operated by the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $750,000; par value, $50 per share. One-half this capital stock ($375,000), is owned by Philadelphia Traction Co., and forms a part of the security for the latter's collateral trust bonds. Dividends 20 p. c. payable Jan. and July.

FUNDED DEBT.—First mortgage 3½ p.c. gold coupon bonds, authorized, $250,000, issued, $246,000; dated Apr. 1, 1906, due 1956; denom. $1,000; int. payable (gold) Apr. and Oct. at office of Land Title & Trust Co.; trustee of mortgage, Girard Life Insurance Annuity & Trust Co., of Philadelphia.

Second mortgage 5 p. c. coupon bonds, authorized and issued, $750,000; dated July 2, 1886, due May 1, 1926; denom. $1,000; int. (free of tax), payable May and Nov. at office of Land Title & Trust Co.; trustee of mortgage, Pennsylvania Co. for Insurance of Lives & Granting Annuities.

NOTE.—Foreclosure proceedings may be instituted upon the first and second mortgage bonds upon request of the holders of one-tenth of the bonds issued.

OFFICERS.—Pres. Geo. D. Widener; V. Pres. John B. Parsons; Treas. Jno. B. Peddle.

DIRECTORS.—P. A. B. Widener, Jos. E. Widener, Geo. D. Widener, John M. Mack, Jno. B. Parsons, Jos. B. Altemus and Geo. W. Elkins.

Date of information, May, 1907. z

The American Railways Co.—Incorporated under laws of New Jersey in Apr., 1899, to build, lease, purchase and operate street railways and electric lighting systems. Since June, 1899, this company has purchased the Bridgeton & Millville Traction Co. and the Bridgeton Electric Co., Bridgeton, N. J., also owns all the stock of the Springfield Railway Co. and the Springfield Light & Power Co., Springfield, O., the Peoples Ry. Co. of Dayton, O., the Altoona & Logan Valley Electric Ry. Co., which already controlled the City Passenger Ry. Co., both of Altoona, Pa., and the Joliet R. R. Co. of Joliet, Ill., and the franchises and stock of the Chicago & Joliet Rapid Transit Co., the last two being consolidated as the Chicago & Joliet Electric Ry. Co.; also owns the stock and franchises of the Chicago & Desplaines Valley Electric Ry. Co., and the Desplaines Valley Electric Ry. Co., which have been consolidated as the Chicago & Desplaines Valley Electric Ry. Co.; also owns $500,000 of the preferred stock and $250,000 of the common stock of the Chicago Union Traction Co. In Mar., 1903, this company purchased The Tyrone Electric Ry. Co. and the Home Electric Light & Steam Heating Co., of Tyrone, Pa. In July, 1903, the H. E. L. & S. H. Co. was leased to Tyrone Electric Ry. Co. for 99 years, and the Altoona & Logan Valley Electric Ry. Co., City Passenger Ry. Co. and the Tyrone Electric Ry. Co. were merged into one company, known as the Altoona & Logan Valley Electric Ry. Co. In Jan., 1906, a controlling interest in the Scranton Ry. Co. was obtained by the American Railways Co. which now owns practically all of the capital stock.

CAPITAL STOCK, authorized, $25,000,000, issued, $5,090,000; par value, $50 per share.

FUNDED DEBT.—Collateral trust convertible 5 p. c. gold bonds, authorized and issued, $2,435,500; dated Dec. 2, 1901, due Dec. 1, 1911; denom. $500 and $1,000; int. payable June and Dec., at office of Provident Life & Trust Co., Philadelphia, Pa., trustee of mortgage.

$64,500 has been converted into American Railways Co. stock.

TREASURER'S REPORT.—Year ending June 30,

	1903.	1904.	1905.	1906.
Interest on bonds owned...	$274,073	$333,671	$444,254	$331,831
Dividends on stock owned..				
Miscellaneous income.....	148,954	109,525		154,881
Gross income	423,027	443,196	444,254	486,712
Deductions from income.....*148,336		*172,734	*180,757	*141,482
Net income	274,691	270,462	263,497	345,230
Dividends paid.....	223,774	234,180	234,742	251,385
Surplus.....	50,917	36,282	28,755	93,845
Total surplus.....	381,783	418,066		407,088

*Including taxes, interest, and depreciation.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.
Cost of stocks and bonds.....	$2,925,272	$3,226,434	$ 6,135,188
Bills and accounts receivable.....	4,865,311	3,427,441	3,876,207
Material and supplies.....	4,563	4,469	5,182
Disc't. on loans, paid but not yet due	5,496		
Cash.....	43,988	62,895	103,692
Interest on bonds.....	52,871	23,811	15,387
Call loans.....			300,000
Fire insurance fund investments...		107,420	126,480
Total.....	$7,897,501	$6,852,470	$10,562,136
LIABILITIES.			
Capital stock.....	$3,903,000	$3,915,500	$ 5,051,300
Funded debt.....	2,448,000	2,435,500	2,435,500
Preferred stock of Scranton Ry...			1,495,000
Bills and accounts payable.....	1,109,842	12,960	1,012,782
Accident fund.....	4,713	5,669	5,468
Fire insurance fund.....		109,541	130,365
Accrued interest	10,200	10,148	10,148
Accrued taxes.....	3,680	4,332	14,485
Profit and loss (surplus).....	418,066	357,820	407,088
Total.....	$7,897,501	$6,852,470	$10,562,136

DIVIDENDS.—First dividend of 1 p. c. Dec. 15, 1900; 1 p c. Mar. 15, 1 p. c. June 15, 1901; 1 p. c. Sept. 16, 1901; 1¼ p. c. Dec. 16, 1901; 1¼ p. c. Mar. 15, 1902; 1¼ p. c. June 16, 1902; 1¼ p. c. Sept. 15, 1902; 1½ p. c. Dec. 15, 1902; 1½ p. c. quarterly thereafter.

PLANT AND EQUIPMENT.—Miles of track (electric), 316; 565 cars, of which 417 are motor, 12 freight cars; 9,555 H. P. station plant; 2 electric light plants.

PARKS AND AMUSEMENT RESORTS.—242 acres of land for park purposes.

OFFICERS.—Pres. J. J. Sullivan; 1st V. Pres. W. F. Harrity; 2d V. Pres. C. L. S. Tingley; Sec. & Treas. Walter W. Perkins; Asst. Sec. Asst. Treas. & Compt. Frank J. Pryor, Jr.; Gen. Coun. Silas W. Pettit; Gen. Man. H. J. Crowley; Ch. Engr. A. S. Kibbe; Pur. Agt. W. J. Mulholland.

DIRECTORS.—Richard L. Austin, C. L. S. Tingley, W. F. Harrity, Wm. H. Shelmerdine, S. R. Shipley, J. J. Sullivan, S. W. Pettit, Jno. S. Bioren, E. C. Miller, Heulings Lippincott.

GENERAL OFFICE, 1321 Walnut St., Phila., Pa.

REFERENCES.—Annual meeting Vol. XVI, Oct. 6, '00, p. 906 (tables); annual report, Vol. XXVI, Sept. 30, '05, p. 637; annual report, Vol. XXVIII, No. 13, Sept. 29, '06, p. 491.

Date of information, Feb., 1907. z

Please note date of information at end of each report.

Fairmount Park Transportation Co.—Chartered 1894, for 50 years. This company furnishes lighting.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated Sept. 1, 1897, due 1912; denom. $1,000; subject to call at 105 after Sept. 1, 1902; int. payable Mar. and Sept., at office of Girard Trust Co., successors to the Girard Life Insurance, Annuity & Trust Co., of Philadelphia, trustee of mortgage.

Second mortgage 5 p. c. bonds, authorized, $250,000, outstanding, $188,000; dated Sept. 1, 1900, due 1912; denom. $1,000; coupon, but may be registered; int. payable at office of Girard Trust Co., trustee of mortgage.

OPERATION.—Year ending Oct. 31,

	1901.	1902.	1903.	1906.
Earnings from passengers....				$133,998
" " other sources.				503
Gross income.....	$111,576	$116,864	$128,166	134,501
Operating expenses.....	50,550	58,527	60,923	64,463
Gross inc. less oper. expenses	61,026	58,337	67,243	70,038
Deductions from earnings....	48,950	55,488	52,908	51,393
Net income.....	12,076	2,849	14,335	18,645
Total surplus.....			121,692	179,478

OPERATING EXPENSES.

Year ending Oct. 31, 1906.

General expenses.....	$10,670
Transportation expenses.....	39,739
Maintenance of way.....	14,054
Total.....	$64,463

BALANCE SHEET.—Dated Oct. 31,

ASSETS.	1903.	1906.
Construction and equipment.....	$2,277,752	$2,277,819
Receivers fund.....	50	50
Woodside Real Estate Co. stock.....	100,000	100,000
Woodside Real Estate Co.....	332,394	366,041
Commission on first mortgage bonds.....	3,000	
Fairmount Park Transportation Co. stock.....	152,596	152,596
Advance insurance.....	3,013	762
Cash.....	498	4,791
Total.....	$2,869,302	$2,902,059
LIABILITIES.		
Capital stock.....	$2,000,000	$2,000,000
Bills payable.....	54,000	20,000
First mortgage bonds.....	500,000	500,000
Second mortgage bonds.....	183,000	188,000
2 p. c. improvement account.....	6,218	12,857
Accounts payable.....	4,391	1,724
Profit and loss (surplus).....	121,692	179,478
Total.....	$2,869,302	$2,902,059

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 5 ft. 2¼ in.; 90 lb. T rail; 70 cars, of which 30 are motor cars and 40 trail cars; Wetherill engines; Gen. Elec. dynamos and motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—Owns and controls Woodside Park.

OFFICERS.—Pres. Chas. A. Porter; V. Pres. C. E. Platt; Sec. & Treas. W. C. Martin; Supt. Gen. Man. & Pur. Agt. Wm. Boetler; Ch. Engr. F. McShane.

GENERAL OFFICE, 12th & Spring Garden Sts., Philadelphia.

POWER STATION AND REPAIR SHOP.—West Fairmount Park.

REFERENCES.—Description of road, Vol. XII, Dec., '96, p. 778; description of road, Vol. XIII, Aug. '97, p. 459 (ill.); description of bridge, Vol. XIII, Sept. '97, p. 550 (ill.); Woodside Park, Vol. XV, Mar. '99, p. 164 (ill.).

Date of information May, 1907. z

PHILADELPHIA, BRISTOL & TRENTON STREET RAILWAY CO.—Chartered Dec. 30, 1901. This is a reorganization of the Philadelphia & Bristol Passenger Ry. Co., which was sold on Sept. 10, 1901, to a Baltimore syndicate. This company has also purchased the Bristol Passenger Ry. Co. and the Trenton & Bristol Street Ry. Co. Under the latter company's charter it constructed a line of railway from Bristol to Morrisville, Pa. Connection is made with the tracks of the United Power & Transportation Co. at Torresdale and through cars are run from Frankford to Trenton, N. J., entering over the terminal tracks of the N. J. & P. Co. at Hanover and Warren Sts. Road is now controlled by the United Power & Transportation Co. Annual meeting first Monday in May.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized $1,000,000, issued, $650,000; coupon but may be registered; dated Sept. 1, 1902, due 1932; denom. $1,000; int. payable Mar. and Sept., at office of Union Trust Co., of Maryland, trustee of mortgage.

OPERATION.—Year ending June 30, ——Dec. 31,—— June 30,

	1903.	1904.	1904.	1905.	1906.
Earnings from pass.....	$32,258	$62,514	$67,518	$75,882	$80,681
" other sources..	3	2,723	884	466	
Gross income.....	32,261	65,237	68,402	76,348	80,681
Operating expenses.....	28,186	48,757	47,921	53,179	57,181
Gross inc. less oper. exp.	4,075	16,480	20,481	23,169	23,500
Deductions from earnings.					
Int. on funded debt..	27,083	32,500	32,500	32,500	32,500
Taxes.....	108	678	1,052	1,969	3,326
Net income.....	*23,116	*16,698	*13,071	*11,300	*12,326
Total surplus account...	*1,468	*16,698	*8,527	*19,827	*30,879

*Deficit.

OPERATING EXPENSES.

Year ending June 30, ——Dec. 31,——

	1903.	1904.	1904.	1905.
General expenses.....	$ 2,657	$ 5,030	$ 6,329	$ 7,150
Transportation expenses.....	17,392	27,064	28,484	32,196
Maintenance of way and structures	1,674	4,486	3,910	4,002
" " equipment.....	6,463	12,177	9,198	9,831
Total.....	$28,186	$48,757	$47,921	$53,179

STATISTICS OF TRAFFIC.

Year ending June 30, ——Dec. 31,—— June 30,

	1904.	1904.	1905.	1906.
Total passengers carried....	1,250,284	1,342,300	1,514,540	1,636,949
Passenger car miles run ..	456,810	462,633	473,215	465,020
Total receipts per car mile..	$.1427	$.1478	$.1613	$.
Oper. exps. per car mile...	.1067	.1061	.1165	

BALANCE SHEET.—Dated June 30, ——Dec. 31,—— June 30,

ASSETS.	1904.	1904.	1905.	1906.
Cost of road and equip.	$1,668,633	$1,672,405	$1,681,171	$1,682,254
Cash on hand.....	4,058	1,479	2,373	5,656
Material and supplies..				2,521
Prepaid accounts.....	473	1,413	2,524	485
Sundries.....			2,030	
Improvement, suspense account.....				2,862
Profit and loss (deficit).	16,698	8,527	19,827	30,879
Total.....	$1,689,862	$1,683,824	$1,707,925	$1,724,657
LIABILITIES.				
Capital stock.....	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Funded debt.....	650,000	650,000	650,000	650,000
Accrued interest.....	32,642	10,833	10,833	10,833
Loans and notes pay'ble	4,775	20,025		
Accounts payable.....	2,445	2,495	47,092	63,780
Other liabilities.....		471		44
Total.....	$1,689,862	$1,683,824	$1,707,925	$1,724,657

PLANT AND EQUIPMENT.—Miles of track (electric), 21.09; gauge, 5 ft. 2½ in.; 14 motor cars and 2 service cars; 400 K. W. Gen. Elec. generators; 500 H. P. Hamilton-Corliss engines; 600 H. P. Heine R. T. boilers.

OFFICERS.—Pres. John A. Rigg, Philadelphia, Pa.; V. Pres. Remi Remont, Philadelphia, Pa.; Sec. & Treas. T. W. Grooket, Merchants & Mariners Bank Bldg., Philadelphia, Pa.; Gen. Supt. H. Glazier, Philadelphia, Pa.; Asst. Supt. Wm. H. Murphy, 323 Mill St., Bristol, Pa.

DIRECTORS.—Bromley Wharton, Bristol, Pa.; W. Heyward Drayton, 3rd, Philadelphia, Pa.; Edward N. Rich, J. W. Ellard, George Blakistone and Seymour Mandelbaum, Baltimore, Md.; W. F. Sadler, Jr., Trenton, N. J.

GENERAL OFFICE, 323 Mill St., Bristol, Pa.

POWER STATION AND REPAIR SHOP, Bridgewater, Pa.

Date of information, May, 1907. b z

Philadelphia & West Chester Traction Co.—Chartered Apr. 24, 1895; charter and all franchises perpetual. Annual meeting second Monday in Jan. The main line extends from 63d and Market Sts., Philadelphia, to West Chester, a distance of 20 miles. This company leases the Ardmore & Llanerch Street Ry. (a branch line) running from Llanerch to Ardmore, a distance of 3.3 miles, at a rental equivalent to 5 p. c. of the capital stock plus taxes and $500 per annum; also the Philadelphia & Garrettsford Street Ry.

CAPITAL STOCK, authorized, $1,000,000, issued, $678,950; held in treasury, $321,050; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $400,000; dated Oct. 1, 1898, due 1918; denom. $1,000;

subject to call on 3 weeks' notice, at 105 and accrued interest; int. payable Jan. and July, at office of the trustee, Girard Life Insurance, Annuity & Trust Co., Philadelphia, Pa.

General first (and partially second) mortgage 4 p. c. gold bonds, authorized, $1,000,000, outstanding, $534,000; in escrow, $466,000; coupon, but may be registered; dated Jan. 1, 1904, due 1954; denom. $1,000; int. payable Jan. and July at office of West End Trust Co., Philadelphia, trustee of mortgage.

NOTE.—The general mortgage bonds are subject to call at 3 weeks' notice at 105 and accrued interest. There is no provision for sinking fund in either mortgage.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earn. from pass.	$108,919	$124,660	$144,407		
" other sources.	1,490	11,872	15,680		
Gross income	110,409	136,532	160,087	$182,737	$219,122
Operating expenses.	85,092	84,499	108,394	123,190	122,917
Gr. inc. less op.exps.	25,317	52,033	51,693	59,547	96,205
Deductions from earnings.					
Taxes	1,074	5,718	6,073	6,762	9,013
Int. on funded d't.	20,000	20,000	19,825	26,803	38,553
" "unfunded"		3,858	5,718		
Rentals	1,848	7,033	6,245	7,343	
Other deductions.	6,603				16,977
Net income	*4,209	15,426	13,832	18,639	31,662
Dividends paid				23,837	
To surplus account.				*5,198	31,662
Total surplus		1,933	14,065	8,866	40,529

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$17,900	$19,080	$18,413
Transportation expenses	46,931	46,686	60,902
Maintenance of way and structures	10,713	10,549	20,166
" " equipment	9,548	8,184	8,913
Total	$85,092	$84,499	$108,394

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Total passengers carried	910,216	962,712	1,092,506	1,980,643
Passenger car miles run	777,461	803,794		944,749
Freight and expr. car miles run.	15,170	13,507		
Mail car miles run	36,046			
Total receipts per car mile	$.147	$.1958		$.2320
Operating expenses per car mile.	.091	.1326		.1301

BALANCE SHEET.—Dated

ASSETS.	June 30, 1904.	Nov. 30, 1904.	June 30, 1905.	June 30, 1906.
Cost of road & equip.	$1,030,503	$1,046,756	$1,234,863	$1,601,661
Treasury stock		402,825		
Other per. investments	73,875		73,875	71,125
Lease A. & L. St. Ry. Co.	23,000		23,000	23,000
Subscription Phila. & Castle Rock	2,250		2,250	2,250
Cash	3,922	44,095	50,828	9,385
Open accounts	1,782	2,391	5,761	3,924
Other assets	418	99,125	15,000	
Total	$1,135,750	$1,595,192	$1,405,577	$1,711,345
LIABILITIES.				
Capital stock	$ 597,175	$1,000,000	$ 597,200	$ 678,950
Funded debt	400,000	400,000	730,000	934,000
Accounts payable	17,669	136,241	56,024	23,130
Loans	94,500			15,000
Taxes accrued	9,771	19,553	11,375	11,551
Interest accrued	1,561			
Other liabilities	1,009		2,112	8,185
Prof. & loss (surplus)	14,065	39,398	8,866	40,529
Total	$1,135,750	$1,595,192	$1,405,577	$1,711,345

PLANT AND EQUIPMENT.—Miles of track (electric), operated, 30.44, leased, 7.07; gauge, 5 ft. 2¼ in.; 58 lb., 60 lb. and 70 lb. T rail; 46 cars; 1,200 H. P. station plant; Hamilton Corliss, Cross compound engines; West. generators; Brill and Jackson & Sharp cars; Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Castle Rock Park.

OFFICERS.—Pres. A. M. Taylor; V. Pres. Wm. S. Taylor; Sec. & Pur. Agt. H. Hayes Aiken; Treas. & Audr. C. L. Rihl; Supt. Chas. B. Fulton, Llanerch; Ch. Engr. W. A. Hall.

DIRECTORS.—A. Merritt Taylor, C. Clifford Taylor, John Sellers, Jr., C. S. Hinchman, W. S. Taylor, Wm. C. Alderson, A. A. Hirst, Samuel H. Austin, Jr., Jos. R. Wainwright, Wm. Sellers, Howard Sellers, Horace A. Doan, Parker S. Williams, all of Philadelphia, Pa.

GENERAL OFFICE, 610 Arcade Bldg., Philadelphia, Pa.

POWER STATION, Llanerch, Delaware Co., Pa.

REFERENCES.—Description of system (brief), Vol. XV, June, '99, p. 353 (ill.); cars, Vol. XXVII, May 12, '06, p. 769.

Date of information, Mar., 1907. b z d

ARDMORE & LLANERCH STREET RAILWAY CO.—Chartered June 18, 1901. This company's property is leased to the Philadelphia & West Chester Traction Co. at an annual rental of 5 p. c. on the capital of the lessor company.

CAPITAL STOCK, authorized and issued, $269,700; par value, $50 per share. Dividends, 5 p. c.

FUNDED DEBT.—None.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.
Cost of road and equipment	$114,632	$239,662	$271,470
Cash	120	6,451	74
Treasury stock		100,000	
Accounts receivable	2,009	66	
Total	$116,761	$346,173	$271,544
LIABILITIES.			
Capital stock	$114,900	$300,000	$269,700
Accounts payable	1,861	1,829	1,844
Payment on new stock		44,350	
Total	$116,761	$346,179	$271,544

PLANT AND EQUIPMENT.—Miles of track (electric), 3.34.

OFFICERS.—Pres. A. M. Taylor; Sec. H. H. Aikens; Treas. C. L. Rihl.

DIRECTORS.—A. M. Taylor, A. A. Hirst, Joseph R. Wainwright, Samuel H. Austin, Jr., Wm. Sellers, John Sellers, Jr., Chas. S. Hinchman, Howard Sellers, Wm. S. Taylor, Horace A. Doan, C. C. Taylor, Wm. C. Alderson, Parker S. Williams, all of Philadelphia, Pa.

GENERAL OFFICE, 610 Arcade Bldg., Philadelphia, Pa.

Date of information, Mar., 1907. b

Interstate Railways Co.—Chartered in Dec., 1902, under the laws of the State of New Jersey. This company owns 143,688 shares out of a total of 143,750 shares of the capital stock of the United Power & Transportation Co. It also owns and holds in its treasury $250,000 of the Wilkesbarre & Wyoming Valley Traction Co.'s collateral trust and mortgage 5 p. c. bonds, $175,000 Mercer County Traction Co.'s first mortgage 5 p. c. bonds, and 1,212 shares of the capital stock of the Citizens' Electric Light & Power Co. of Delaware County.

CAPITAL STOCK, authorized, $10,000,000, issued, $2,000,000; par value, $100 per share.

FUNDED DEBT.—Collateral trust, 3, 3½ and 4 p. c. gold bonds, authorized, $10,781,250, issued, $10,776,600; dated Feb. 1, 1903, due 1943. These bonds are secured by deposit of United Power & Transportation Co.'s stock, and bear interest at the rate of 3 p. c. the first year, 3½ p. c. the second year, and 4 p. c. the third and subsequent years.

OPERATION.—Year ending Jan. 31,

	1904.	1905.	1906.
Dividends on $143,688 of the United Pwr. & Transportation Co.		$343,414	$445,433
From other investments and cash loaned.		62,170	56,854
Gross income	$403,446	405,584	502,287
Deductions from earnings.			
Interest	323,280	377,171	431,058
Expense account and taxes	9,980	56,048	31,498
Surplus	70,186	*27,635	39,731
Total surplus		42,552	82,283

*Deficit.

OFFICERS.—Pres. Jno. A. Rigg, Mariner and Merchant Bldg., Philadelphia; V. Pres. Jos. L. Caven; Sec. & Treas. Remi Remont; Compt. Wm. S. Bell, Philadelphia; General Counsel, R. L. Jones, Reading; Ch. Engr. Thomas K. Bell.

DIRECTORS.—John A. Rigg, Jos. L. Caven, R. N. Carson, John M. Frame, G. Martin Brill, John H. Catherwood, R. L. Jones, Preston Lea, Wm. R. McIlvain, Isaac Eckert, F. W. Roebling, R. N. Buckley.

Date of information, May, 1907. z

UNITED POWER & TRANSPORTATION CO.—This company was incorporated under the laws of New Jersey, Apr. 20, 1899, to construct, purchase and operate street railways, electric lighting and power plants, and has secured a controlling interest in the following companies:

Please note date of information at end of each report.

STOCKS.	Shares owned.	Total shares.
Citizen's Electric Light & Power Co., of Delaware Co.	6,229	7,500
Delaware Co. & Phila. Electric Ry. Co., of Phila., Pa.	5,993	6,000
Edison Electric Illuminating Co., of Lebanon, Pa.	9,993	10,000
Holmesburg, Tacony & Frankford Electric Ry. Co., of Phila., Pa	14,993	15,000
Lebanon Valley Street Ry. Co., of Lebanon, Pa.	9,991	10,000
Media, Glen Riddle & Rockdale El. Street Ry.	1,631	1,640
Roxboro, Chestnut Hill & Norristown Ry. Co., of Phila. Co.	4,938	4,968
Schuylkill Valley Traction Co., of Norristown, Pa.	9,990	10,000
Trenton Street Ry. Co., of Trenton, N. J.	19,953	20,000
Trenton Traction Co.	18	20
United Traction Co., of Reading, Pa.	7,991	8,000
Wilkesbarre & Wyoming Valley Traction Co., of Wilkesbarre, Pa.	49,989	50,000
Wilmington & Chester Traction Co., of Wilmington, Del.	39,993	40,000
Wilmington City Electric Ry. Co., of Wilmington, Del.	5,089	5,100
Wilmington & Great Valley Turnpike Co.	974	1,040
Wilmington & Philadelphia Turnpike Co.	1,035	1,200
Wilmington & Christiana Turnpike Co.	644	680
Reading & S. W. St. Ry. Co.	1,142	2,600
Reading Power Co. (10 p. c. paid)	200	200
Philadelphia & Chester Ry.	6,992	7,000
Southwestern St. Ry.	7,995	8,000
Philadelphia, Bristol & Trenton St. Ry. Co.	11,800	20,000

BONDS.	Owned.	Total issue.
Citizen's Electric Light & Power Co. first mortgage 5 p. c. bonds	$12,500	$12,500
Philadelphia & Chester Ry. Co.'s first mortgage 5 p.c. bonds	80,000	350,000
Schuylkill Valley Traction Co.'s income mortgage bonds	100,000	100,000
Southwestern Street Ry. Co.'s first mortgage 5 p. c. bonds	119,000	400,000

Controlling interest (143,688 shares of a total issue of 143,750 shares) in the United Power & Transportation Co. has been sold to the Interstate Railway Co., at $75 per share. payable in forty year collateral trust gold coupon bonds to be issued by the Interstate Railways Co., as of Feb. 1, 1903, and to bear interest at the rate of 3 p. c. for the first year, 3½ p. c. for the second year and 4 p. c. for the third year and thereafter. These bonds, in addition to the obligation of the Interstate Railways Company, are secured by a deposit with The Real Estate Title Insurance and Trust Co. of Philadelphia, as trustee, of the United Power and Transportation Co. stock purchased. The issue will be limited to the amount necessary to take up the present outstanding stock of the United Power and Transportation Co.

CAPITAL STOCK, authorized and issued, $3,593,700; par value, $25 per share.

FUNDED DEBT.—Consists of 4 p. c. collateral certificates in two series, as follows:

Series "A." Under a trust agreement of the United Power & Transportation Co. with the New York Security & Trust Co., trustee, dated May 1, 1899, (under which $7,989,200 United Railways Gold Trust Certificates have been issued by the said trustee), the United Power & Transportation Co. has deposited with the trustee the shares owned of the Holmesburg, Tacony & Frankford Electric Ry., the Trenton Street Ry., the United Traction Co., the Wilkesbarre & Wyoming Valley Traction Co., Citizens' Electric Light & Power Co., Edison Electric Co., Wilmington City Electric Co. and the Wilmington & Chester Traction Co. Under this agreement the original authorized issued was $8,000,000 but is now practically limited to the amount issued.

Series "B." Under a trust agreement of the United Power & Transportation Co. with the Real Estate Title Insurance & Trust Co. of Philadelphia, dated May 1, 1899, (under which $998,833 Delaware County Ry. Gold Trust Certificates have been issued), the United Power & Transportation Co. has deposited with the trustee the 5,993 share of the Delaware County & Philadelphia Electric Ry. Co. Under this agreement an additional amount ($1,167) of certificates will be issued by the trustee upon deposit of the remaining 7 shares of the above named company.

Both series "A" & "B" are issued in $100, $500 and $1,000 certificates, and the principal of both is due at the option of the holder on July 1, 1949, and thereafter on any Jan. 1 or July 1, at the option of the company. The interest (payable Jan. and July) and principal of both series are payable, tax free, in gold at office of the Real Estate Title Insurance & Trust Co. of Philadelphia, trustee.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Gross income	$747,024	$708,512	$809,720	$824,021
Expense account	1,639	1,240	1,266	1,199
Interest	359,512	359,520	359,522	359,524
Taxes	3,297	3,297	3,297	3,297
Net income	382,572	344,455	445,634	460,001
Dividends paid	382,375	343,563		460,000
Surplus	200	892		1
Total surplus	266,185	267,078	712,713	

NOTE.—The Interstate Railways Co., through ownership of stock of the United Power & Transportation Co., receives practically the entire earnings.

Dividends, Jan. and July, 1900, 50 cents per share; in Jan. and July, 1901, $1 per share, Jan. and July, 1902, $1 per share; and Jan. 1903, $1 per share; Jan., 1904, 10.64 p. c.; Jan., 1905, $2.39 per share; Jan., 1906, $3.10 per share; Jan., 1907, $3.20 per share.

OFFICERS.—Pres. John A. Rigg; V. Pres. Jos. L. Caven; Sec. & Treas. Remi Remont; Compt. Wm. S. Bell.

DIRECTORS.—Robt. N. Carson, Jno. A. Rigg, John H. Catherwood, John M. Frame, Chas. W. Welsh, Preston Lea, D. B. C. Catherwood, F. W. Roebling, R. N. Buckley, R. L. Jones, Wm. R. McIlvain.

GENERAL OFFICE, Mariner & Merchants' Bldg., Phila., Pa.

REFERENCE.—Description of road, Vol. XVII, May 4, '01, p. 505 (ill.).

Date of information, May, 1907. z

ROXBOROUGH, CHESTNUT HILL & NORRISTOWN RAILWAY CO.—Chartered Dec. 24, 1895. In Feb., 1898, this company leased the Wissahickon Electric Ry. for 999 years, and on Dec. 31, 1901, it leased the Trappe & Limerick Electric Street Ry. for 950 years. Annual meeting second Monday in Jan. A controlling interest in the capital stock of this company is owned by the United Power & Transportation Co., of Philadelphia. On Jan. 1, 1902, this road, with its leased lines, was leased by the Schuylkill Valley Traction Co., of Norristown, Pa., for 950 years, since which time all receipts and expenditures are included in the report of Schuylkill Valley Traction Co. The lease provides for payment of interest on bonds; a dividend on stock of 9 p. c., payable semi-annually, Jan. and July.

CAPITAL STOCK, authorized, $450,000, issued, $248,400.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized $396,000, issued, $371,000; in treasury, $25,000; coupon, but may be registered; dated June 1, 1896, due 1926; denom. $1,000; int. payable June and Dec., at office of Real Estate Title Insurance & Trust Co., of Philadelphia, Pa., trustee of mortgage.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment	$621,088	$621,088	$621,088	$621,088
Cash		202	307	393
Bills and accounts receivable	100	14,342	14,342	14,342
Stock of other companies	200,000	200 600	250,000	250,000
Other assets	14,342			
Total	$835,530	$835,632	$885,737	$885,823
LIABILITIES.				
Capital stock	$248,400	$248,400	$248,400	$248,400
Funded debt	371,000	371,000	371,000	371,000
Other liabilities	199,000	199,000	249,000	249,000
Profit and loss (surplus)	17,130	17,232	17,337	17,423
Total	$835,530	$835,632	$885,737	$885,823

PLANT AND EQUIPMENT.—Miles of track (electric), 20.60; gauge, 5 ft. 2½ in.; 70 lb. and 90 lb. girder rail; 61 cars, of which 47 are motor cars and 14 trail cars; 1800 H. P. station plant; Ball & Wood and Lake Erie engines; Gen. Elec. dynamos and motors; Brill cars and trucks.

OFFICERS.—Pres. J. A. Rigg; V. Pres. Remi Remont; Sec. & Treas. T. W. Grookett, Jr.; Compt. Wm. S. Bell; Gen. Man. & Supt. Geo. Hoeger.

DIRECTORS.—R. N. Buckley, S. F. Houston, R. N. Carson, Wm. Ring, Wm. S. Bell, John A. Rigg, Remi Remont, all of Philadelphia, Pa.; R. L. Jones, Wm. R. McIlvain, Reading, Pa.

GENERAL OFFICE, Roxborough, Philadelphia, Pa.

REPAIR SHOPS, Barren Hill, Pa.

Date of information, May, 1907. z

WISSAHICKON ELECTRIC PASSENGER RAILWAY CO.—Chartered Oct. 8, 1890. Annual meeting third Friday in Jan. This road was leased in Feb., 1898, to the Roxborough, Chestnut Hill & Norristown Ry. Co. for 999 years, at a rental of 2 p. c. on $145,842 of capital stock for the first two years, 3 p. c. for the next six years, 4 p. c. for the next seven years and 5 p. c. for the remainder of the term. The road is now leased to and operated by the Schuylkill Valley Traction Co. (See Norristown).

CAPITAL STOCK, authorized, $250,000, issued, $239,050; par value, $50 per share.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.5; gauge, 5 ft. 2½ in.; 90 lb. girder rail; 8 motor cars; Watts-Campbell engines; West. and Gen. Elec. dynamos and motors; St. Louis, Stephenson and Brill cars; Brill and St. Louis trucks.

OFFICERS.—Pres. P. P. Liebert; V. Pres. Wm. A. Flanagan; Sec. & Treas. John Flanagan.

DIRECTORS.—Joseph Christie, Wissahickon, Pa.; John Obert, Peter P. Liebert and W. A. Flanagan, Manayunk, Pa.; John Ken-

worthy, John A. Eichman and Benjamin Kenworthy, Roxborough, Pa.

GENERAL OFFICE, Manayunk, Pa.

Date of information, May, 1907. z

DELAWARE COUNTY & PHILADELPHIA ELECTRIC RAILWAY CO.—Chartered May 11, 1892. This company operates a line from Media, Pa., to Baltimore Ave., Philadelphia, connecting with the Union Traction Co.'s system. This company operates the Media, Glen Riddle & Rockdale Electric Street Ry. A controlling interest in the capital stock of this company is owned by the United Power & Transportation Co., of Philadelphia. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized, $500,000, issued, $300,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds authorized and issued, $64,000; dated July 1, 1893, due 1913; int. payable Jan. and July at Girard National Bank, of Philadelphia.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass.	$78,404	$87,570	$89,103	$89,852	$96,707
" other sources..	732	218	289	134	534
Gross income	79,136	87,788	89,392	89,986	97,241
Operating expenses	51,382	59,698	53,749	62,171	65,552
Gross inc.less op. exps.	27,754	28,090	35,643	27,815	31,689
Deductions from earn'gs.					
Interest	3,840	3,840	3,840	3,840	3,840
Taxes	3,109	3,167	3,211	3,205	3,042
Other expenses	4,572				
Net income	16,234	21,083	28,592	20,770	24,807
Dividends paid	21,000	21,000	21,000	21,000	21,000
To surplus account	*4,766	83	7,592	*230	3,807
Total surplus account		13,359	20,951	20,721	24,528
P. c. dividends paid	7	7	7	7	7

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$13,766	$10,855	$ 8,456	$21,671
Transportation expenses	30,364	29,817	31,198	31,097
Maintenance of way and struct.	8,994	7,473	17,178	6,883
" " equipment	6,574	5,604	5,339	5,900
Total	$59,698	$53,749	$62,171	$65,552

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue passengers carried	1,768,241	1,803,077	1,792,677	1,955,338
Passengers car miles run	536,613	520,287	518,747	538,800
Total receipts per car mile	$.163	.171	$.172	$.1794
Oper. expenses per car mile	.111	.103	.119	.1216

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Constr. and equip.	$380,120	$388,643	$401,803	$419,909	$432,267
Cash	2,695	1,382	4,245	2,334	4,023
Open accounts	2,635			120	463
Material and suppl.	2,189	667	1,597	303	793
Prepaid accounts				797	884
Sundries	7,408	19,828	15,600	16,434	13,507
Total	$395,047	$410,520	$423,245	$439,897	$451,937
LIABILITIES.					
Capital stock	$300,000	$300,000	$300,000	$300,000	$300,000
Funded debt	64,000	64,000	64,000	64,000	64,000
Accounts payable	10,560	22,633	6,315	807	1,149
Other liabilities	7,212	10,527	31,979	52,936	60,906
Accrued taxes				1,430	1,354
Prof. and loss(surp.)	13,276	13,359	20,951	20,721	24,528
Total	$395,047	$410,520	$423,245	$439,897	$451,937

PLANT AND EQUIPMENT.—Miles of track (electric), 12; 80 lb. T and girder rail; 23 motor passenger cars, 1 service car, 1 snow plow, 1 sweeper; Gen. Elec. dynamos and motors; Lamokin cars.

OFFICERS.—Pres. Jno. A. Rigg; V. Pres. Remi Remont; Compt. Wm. S. Bell; Treas. T. W. Grookett, Jr.; Supt. John A. Buggy.

DIRECTORS.—W. A. Rosen and John A. Rigg, Philadelphia, Pa.; R. I Jones, Reading, Pa.; Jos. P. Gibbon, Swarthmore, Pa.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Clifton Heights. Office of President and Treasurer, 515 Mariner and Merchant Building, Philadelphia, Pa.

Date of information, May, 1907. z

SOUTHWESTERN STREET RAILWAY CO.—Chartered Sept. 3, 1897, to construct an electric railway from Moyamensing Ave. to Bow Creek. This road is controlled by the United Power & Transportation Co.

CAPITAL STOCK, authorized and issued, $400,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 and 5 p. c. gold bonds, authorized and issued, $400,000; dated 1899, due 1929; denom. $1,000; int. payable Feb. and Aug. at office of West End Trust & Safe Deposit Co., of Philadelphia, trustee of mortgage.

OPERATION.—Year ending

	June 30, 1903.	Dec. 31, 1903.	June 30, 1904.	June 30, 1905.	June 30, 1906.
Earnings from passengers	$42,475	$44,608	$45,422	$45,865	$52,483
" " other sources.	9,894	9,974	10,023	9,939	10,055
Gross income	52,369	54,581	55,445	55,804	62,538
Operating expenses	33,423	33,059	40,466	55,148	71,651
Gross income less oper. exp.	18,946	21,522	14,979	656	*9,113
Deductions from earnings.					
Taxes	1,592	1,447	1,437	1,440	1,611
Interest on funded debt	18,600	18,600	18,600	18,600	18,600
Other deductions		1,470	1,470		
Net income	*1,247	5	*6,528	*19,384	*29,324
Total deficit			45,021	64,405	93,729

*Deficit

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses	$ 6,191	$ 9,154	$11,035	$10,413
Transportation expenses	17,557	17,154	27,992	28,837
Maintenance of way and struct.	3,021	5,600	4,803	23,643
" "equipment	6,654	8,558	11,318	8,758
Total	$33,423	$40,466	$55,148	$71,651

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue passengers carried	896,749	991,553	1,023,962	1,200,979
Passenger car miles run	344,747	341,858	394,309	410,381
Total receipts per car mile	$.151	$.1619	$.1163	$.1274
Operating expenses per car mile.	.097	.1184	.1398	.1700

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	June 30, 1904.	1905.	1906.
Cost of road	$828,394	$920,393	$920,578	$ 934,794
" " equipment	86,458			
Cash	843	3,102	3,527	745
Material and supplies	656	759		561
Accounts receivable		2,933	3,382	3,829
Prepaid accounts		1,070	920	1,165
Sundries	1,906	183	193	
Profit and loss (deficit)	38,277	45,021	64,405	93,729
Total	$956,534	$973,461	$993,005	$1,034,823
LIABILITIES.				
Capital stock	$400,000	$400,000	$400,000	$ 400,000
Funded debt	400,000	400,000	400,000	400,000
Interest	7,750	7,750	7,750	7,750
Accounts payable	761	1,853	1,273	8,670
Taxes		439	438	459
Sundries	148,023	163,419	163,544	217,944
Total	$956,534	$973,461	$993,005	$1,034,823

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 5 ft. 2½ in.; 24 motor cars, 1 sweeper.

PARKS AND AMUSEMENT RESORTS.—Controls Lincoln Park.

OFFICERS.—Pres. John A. Rigg; Sec. & Treas. T. W. Grookett, Jr.; Gen. Man. S. S. Hoff; Supt. Arthur G. Jack.

DIRECTORS.—John A. Rigg, Wm. S. Bell, Robt. N. Carson, all of Philadelphia, Pa.; R. L. Jones and R. N. Buckley, Reading, Pa.

POWER STATION, Penrose Ferry Bridge.

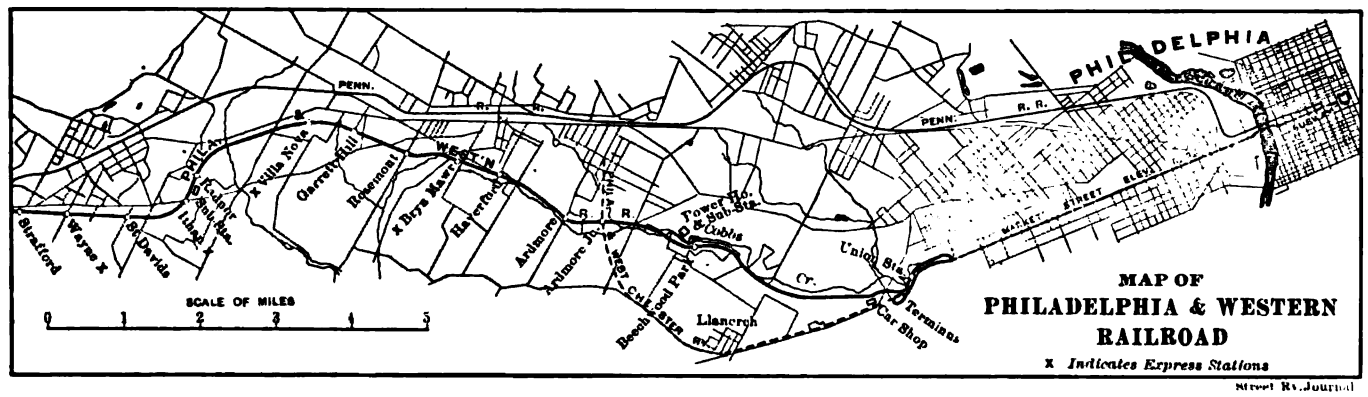
Date of information, May, 1907. z

THE HOLMESBURG, TACONY & FRANKFORD ELECTRIC RAILWAY CO.—Chartered Sept. 29, 1890. Commenced operation Oct. 6, 1895. Annual meeting second Monday in Jan. A controlling interest in the capital stock of this company is owned by the United Power & Transportation Co., of Philadelphia.

CAPITAL STOCK, authorized, $800,000, issued, $750,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $400,000; coupon, but may be registered; dated May, 1895, due 1925; denom. $500 and $1,000; int. payable May and Nov., at office of the Real Estate Title Insurance & Trust Co., of Philadelphia.

Please note date of information at end of each report.



OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass....		$149,175	$107,848	$100,368	$112,142
" other sources.		972	547	586	877
Gross income.....	$120,430	150,147	108,395	100,954	113,019
Operating expenses....	63,506	100,457	78,444	78,286	83,460
Gross inc. less op. exps.	56,924	49,690	29,951	22,668	29,559
Deductions from earn.					
Taxes.....	3,863	4,159	3,702	3,214	3,056
Interest.....	20,000	20,000	20,000	20,000	20,000
Rentals.....	4,121	4,121			
Other expenses....	2,763		4,805		
Net income.....	26,177	21,410	1,444	*546	6,503
Dividends.....	21,000	21,000	21,000		
Surplus.....	5,177	410	*19,556	*546	6,503
Total surplus.....	12,455	12,865	*6,691	*7,237	*733

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	1906.
General expenses.....	$27,613	$11,636	$13,204	$15,561
Transportation expenses.....	42,698	45,236	48,323	50,380
Maintenance of way and struct...	21,770	12,263	8,182	9,207
" " equipment.	8,376	9,309	8,577	8,312
Total.....	$100,457	$78,444	$78,286	$83,460

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue pass. carried....	2,001,133	2,175,999	2,007,364	2,242,852
Transfers.....	200,500			16,736
Passenger car miles run..	774,930	802,450	860,173	881,521
Total rcpts. per car mile..	$.194	$.1344	$.1166	$.1272
Op. expenses per car mile.	.131	.0977	.0910	.0948

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip.	$1,153,557	$1,158,528	$1,170,523	$1,170,523
Accounts receivable...			100	100
Cash.....	9,340	6,412	5,807	10,405
Material and supplies.	1,412	997	578	343
Other assets.....	30,503	12,393	11,189	2,166
Profit and loss (deficit).		6,691	7,237	733
Total.....	$1,194,811	$1,185,021	$1,195,434	$1,184,270

LIABILITIES.

Capital stock.....	$ 750,000	$ 750,000	$ 750,000	$ 750,000
Funded debt.....	400,000	400,000	400,000	400,000
Accounts payable.....	14,358	2,586	4,626	1,760
Interest.....	3,333	3,333	3,333	3,333
Taxes.....		1,376	1,252	1,174
Other liabilities.....	14,254	27,726	36,223	28,003
Profit and loss (surp.)..	12,865			
Total.....	$1,194,811	$1,185,021	$1,195,434	$1,184,270

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 16.18, leased, 1.11, total, 17.29; gauge, 5 ft. 2¼ in.; 60 lb. T and girder rail; 40 motor cars, 1 service car, 1 snow plow, 2 sweepers; Ridgway engines; Thompson-Ryan dynamos; Gen. Elec. motors; American and Brill cars.

OFFICERS.—Pres. John A. Rigg; V. Pres. Remi Remont; Compt. Wm. S. Bell; Sec. & Treas. T. W. Grookett, Jr.; Supt. Henry Glazier.

DIRECTORS.—John H. Catherwood, Wm. S. Bell, D. B. C. Catherwood, John A. Rigg and W. A. Rosen, Philadelphia, Pa.; R. L. Jones and Wm. R. McIlvain, Reading, Pa.

GENERAL OFFICE, 515 Mariner & Merchant Bldg., Philadelphia, Pa.

POWER STATION AND REPAIR SHOP, Tacony.

Date of information, May, 1907. z

Philadelphia & Western Railroad Co.—This road is under construction, and will connect Philadelphia with Parkesburg and all the towns along the line of the Pennsylvania R. R. between the above named cities when completed. That part of the road from the Union Station, Philadelphia, to Strafford, was opened May 22, 1907. At present stations are located at Beechwood Park, Ardmore Junction, Ardmore, Haverford, Bryn Mawr, Rosemont, Garrett Hill, Villanova, Radnor, Ithan, St. David's, Wayne, and Strafford.

CAPITAL STOCK, authorized, $15,000,000, issued, $1,600,000.

FUNDED DEBT, authorized, $15,000,000, issued, $1,600,000.

PLANT AND EQUIPMENT.—Miles of track (electric third rail), 24, contemplated, 112; gauge, 4 ft. 8½ in.; 23 passenger cars, 2 baggage, 1 construction and 2 freight cars ordered.

PARKS AND AMUSEMENT RESORTS.—Reaches Beechwood Park.

OFFICERS.—Pres. G. J. Kobusch, St. Louis, Mo.; V. Pres. & Elec. Engr. W. R. Molinard; V. Pres. & Treas. L. N. Downes; Sec. W. Darling; Audr. G. A. Chrisman; Gen. Supt. W. H. Simms; Pur. Agt. Southeastern Construction Co.; Ch. Engr. Power Station, E. W. Van Brunt, all of Philadelphia, Pa.

GENERAL OFFICE, 1009 West End Trust Bldg., Philadelphia, Pa.

POWER STATION at Cobbs Creek (No. P. O.), 3 miles west of Philadelphia.

REFERENCES.—Sale, Vol. XXIX, May 25, '07, p. 928; general description, Vol. XXIX, No. 25, June 15, '07.

Date of information, May, 1907. j z

For map of road see above.

PHILIPSBURG.

Population in 1890, 3,245, in 1900, 3,266.

The Centre & Clearfield Street Railway Co.—Chartered June 13, 1901. Annual meeting second Monday in Jan. This road commenced operation Dec. 24, 1903; owing to lack of bridge material was not able to operate but 1.5 miles until Mar. 20, 1904, when the entire road was put in operation, a distance of 12.6 miles. Served a population of 10,000 in 1906.

CAPITAL STOCK, authorized, $500,000, issued, $312,300, in treasury, $187,700; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $500,000, outstanding, $492,500; dated July 1, 1903, due 1933; denom. $100, $500, $1,000; int. payable Jan. and July at office of Clearfield Trust Co., Clearfield, Pa., trustee of mortgage.

NOTE.—The mortgage bonds may be called for payment at end of 15 years at a price of 105 and accrued interest.

OPERATION.—Year ending June 30,

	1904.	1905.	1906.
Earnings from passengers.....	$22,560	$ 48,979	$46,928
" " other sources.....	235		3,684
Gross income.....	22,795	48,979	50,612
Operating expenses.....	14,763	31,350	27,318
Gross income less operating expenses.....	8,032	17,629	23,294
Deductions from earnings.			
Interest on funded debt.....	1,132	23,778	16,690
" floating debt.....	5,198		1,302
Taxes.....	62	107	2,035
Net income.....	1,640	*6,256	3,267
Total surplus.....		*337,057	*358,304

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.
Passengers carried.....	464,893	1,061,117	1,041,779
Car miles run.....	91,070		234,456
Total receipts per car mile.....	$.248		$.215
Operating expenses per car mile.....	.162		.116

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1905.	1906.
Cost of road and equipment	$451,601	$452,996
Cash	1,800	1,252
Accounts receivable	1,177	2,450
Material and supplies	5,051	4,950
Profit and loss (deficit)	337,057	358,301
Total	$796,686	$819,946
LIABILITIES.		
Capital stock, preferred	$312,300	$312,300
Funded debt	459,800	492,590
Loans and notes payable	20,000	1,000
Accounts payable	4,436	1,836
Other assets	150	12,313
Total	$796,686	$819,949

PLANT AND EQUIPMENT.—Miles of track (electric) 13.6; gauge, 4 ft. 8½ in.; 60 lb. T rail; 14 motor cars, 2 other cars; Harrisburg F. & M. Co.'s engines; West. generators and motors; Brill cars.

OFFICERS.—Pres. James Passmore; V. Pres. J. H. Turnbach; Sec. & Treas. H. O. Crain; Gen. Man., Supt. & Pur. Agt. H. J. Beck; Ch. Engr. Frank Humphrey.

DIRECTORS.—James Passmore, C. H. Rowland, H. J. Beck, H. O. Crain, J. H. Turnbach, Philipsburg, Pa.; H. M. Hughes, Drane, Pa.; W. C. Stephens, Clearfield, Pa.

GENERAL OFFICE, Philipsburg, Pa.

POWER STATION AND REPAIR SHOP, Philipsburg, Pa.

Date of information, May, 1907. z

PITTSBURG.

Population in 1890, 238,617, in 1900, 321,616, in 1903, 345,043, in 1906 (Gov. estimate), 375,082. The total present population of the city and suburbs is approximately 750,000.

Philadelphia Co.—This company was originally a natural gas company. It now controls all the artificial lighting and heating plants in Pittsburg and Allegheny. In Oct., 1899, this company entered the street railway field and exchanged its stock for that of the United Traction Co., and since that time has absorbed a number of other street railway properties in Pittsburg, Allegheny and vicinity, comprising 519 miles of track. The following is a list of the street railway properties controlled by this company, with number of shares owned.

Pittsburg Railways Co., 50,000 shares preferred and 50,000 shares common, comprising all the capital stock.

Mt. Washington Street Ry. Co., the entire capital stock, 30,000 shares.

United Traction Co. of Pittsburg, common stock, 339,999 shares out of a total issue of 340,000 shares.

Consolidated Traction Co., common stock, 284,299 shares out of a total issue of 300,000 shares; preferred stock, 232,760 shares out of a total issue of 240,000 shares. This stock is held as security for the collateral trust bonds of 1901, which bonds are also a second lien on certain of the constituent illuminating companies.

East McKeesport Street Ry. Co., common stock, 5,000 shares.

Tustin Street Ry. Co., common stock, 24 shares.

Allegheny, Bellevue & Perrysville Ry. Co., the entire capital stock, 5,000 shares.

The Morningside Electric Street Ry. Co., the entire capital stock, 480 shares.

Pittsburg & Charleroi Ry. Co., the entire capital stock, 50,000 shares.

The Beaver Valley Traction Co., the entire capital stock, 21,500 shares.

Washington & Canonsburg Ry. Co., the entire capital stock, 20,000 shares.

On Jan. 1, 1902, the Pittsburg Railways Co. assumed control, under an operating contract, of all the street railway properties owned by the Philadelphia Company.

CAPITAL STOCK.—Common, authorized and issued, $33,240,000; par value, $50 per share.

5 p. c. non-cumulative stock, authorized and issued, $6,000,000; par value, $50 per share.

NOTE.—The United Railways Investment Co., of San Francisco, has acquired $24,200,000 of the common stock of this company.

This company also owns stocks of the following underlying companies:

Consolidated Gas Co., common stock, $4,000,000.

FUNDED DEBT.—First and collateral trust mortgage 5 p. c. gold bonds, authorized, $6,500,000. issued, $5,517,000; coupon but may be registered; dated Mar. 1, 1899, due 1949; denom. $1,000; int. payable Mar. and Sept.; Maryland Trust Co., Baltimore, Md., trustee of mortgage.

Consolidated and collateral trust mortgage 5 p. c. gold bonds, authorized, $22,000,000, issued, $15,138,000; dated Nov. 1, 1901, due 1951; denom. $1,000; int. payable May and Nov.; Continental Trust Co., Baltimore, Md., trustee of mortgage.

United Traction Co.'s general mortgage 5 p. c. gold bonds, authorized, $10,000,000, issued, $4,750,000; coupon but may be registered; dated July 1, 1897, due 1997; denom. $1,000; Maryland Trust Co., Baltimore, Md., trustee of mortgage.

United Traction Co.'s div. 5 p. c. and 6 p. c. bonds, $5,250,000; dated 1889-1894.

East McKeesport Street Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $250,000; dated Dec. 1, 1889, due 1929; denom. $1,000; int. payable July and Dec., at Fidelity Title & Trust Co., Pittsburg, trustee of mortgage.

Allegheny County Light Co.'s first mortgage 6 p. c. bonds, $500,000.

East End Electric Light Co.'s first mortgage 6 p. c. bonds, $500,000.

Consolidated Gas Co.'s first mortgage 5 p. c. gold bonds, $5,000,000.

Braddock Gas & Light Co.'s first mortgage 6 p. c. bonds, authorized and issued, $40,000.

Southern Heat, Light & Power Co.'s first mortgage 5 p. c. gold bonds, authorized, $300,000, issued, $252,000.

Monongahela Light & Power Co.'s first mortgage 5 p. c. gold bonds,,authorized and issued, $1,700,000.

Ohio Valley Electric Co.'s. first mortgage bonds, $50,000.

COMBINED OPERATION.—Of the Consolidated Gas Co. of the city of Pittsburg, the Allegheny County Light Co., the Equitable Gas Co., the Braddock Gas & Light Co. and the Pittsburg Railways Co.

Year ending Mar. 31,	1905.	1906.	1907.
Gross earnings	$10,969,576	$11,970,543	$18,538,607
Other income	168,192	157,023	224,241
Total income	11,137,768	12,127,566	18,762,848
Operating expenses and taxes	6,448,120	6,874,470	9,340,325
Total income less oper. expenses and taxes	4,689,648	5,253,095	9,422,523
Deductions from income	2,376,224	2,558,184	1,282,001
Net income	2,313,424	2,694,911	8,140,522
Fixed charges and int. on funded debt	2,130,726	2,200,695	3,306,790
Net income after fixed charges	182,698	494,216	4,833,732
Improvements, notes for extensions, car trust notes, etc.			1,824,186
To surplus account			3,009,546
Dividends paid			303,201
Surplus for year			2,706,345

BALANCE SHEET.—Dated Mar. 31,

ASSETS.	1905.	1906.	1907.
Property and plant	$ 8,714,844	$ 8,816,510	$13,455,023
Improvement and betterments	2,305,757	4,269,880	
Material and supplies	202,549	339,634	233,477
Stocks owned	41,413,326	43,407,664	44,030,370
Unexpired insurance	10,334	10,540	11,944
Bills receivable deposited with trustee and in treasury	3,798,845	3,994,245	3,260,000
Bills receivable			734,245
Accounts receivable	774,421	1,100,560	878,437
Cash	359,043	113,918	258,219
Temporary loans			1,710,000
Total	$57,579,119	$62,052,951	$64,572,715
LIABILITIES.			
Capital stock	$34,697,842	$36,000,000	$39,240,000
Funded debt	19,963,000	20,420,000	20,655,000
Notes		2,300,000	1,050,000
Current liabilities	1,068,077	1,246,789	1,275,892
Profit and loss (surplus)	1,850,200	2,086,162	2,351,823
Total	$57,579,119	$62,052,951	$64,572,715

OFFICERS—Pres. J. H. Reed; V. Pres. J. D. Callery; Sec. W. B. Carson; Asst. Sec. J. L. Foster; Treas. C. J. Braun, Jr.; Asst. Treas. J. W. Murray; Audr. C. S. Mitchell; Gen. Man. J. F. Guffey; Gen. Supt. J. K. Beatty; Gen. Cont. & Pur. Agt. Matthew Bigger; Land Agt. W. R. Truby.

DIRECTORS.—J. H. Reed, J. D. Callery, Richard Y. Cook, Joshua Rhodes, Geo. H. Frazier, H. J. Bowdoin, P. Calhoun, George E. McCague, Edwin W. Smith, B. S. Guinness.

Date of information, May, 1907. z

PITTSBURG RAILWAYS CO.—This company is the successor to the Southern Traction Co., which was chartered in 1900 to consolidate the lines operated by the West End Traction Co. Annual meeting first Tuesday in June. On Dec. 30, 1901, by vote of the directors, the name of the Southern Traction Co. was changed to the Pittsburg Railways Co. On Jan. 1, 1902, this company, as the operating company, assumed control of all the street railway properties

owned and controlled by the Philadelphia Co. The company has also leased the Mount Washington Street Ry. for 995 years. On Nov. 1, 1903, the construction of the Pittsburg & Charleroi Street Ry. Co. was completed, and the road has been operated by this company since that time.

CAPITAL STOCK.—Common stock, authorized and issued, $2,500,000; preferred stock, 5 p. c. cumulative, authorized and issued, $2,500,000.

FUNDED DEBT.—Authorized, $6,300,000, issued, $5,379,000; as follows:—First mortgage collateral trust 5 p. c. gold bonds, of the Southern Traction Co., authorized, $4,000,000, issued, $3,875,000, held in treasury for future improvements, $125,000; dated Oct. 1, 1900; due 1950; denom. $1,000, coupon but may be registered, not subject to call before maturity; int. payable at office of Union Trust Co. of Pittsburg, trustee.

West End Traction Co.'s consolidated mortgage 5 p. c. bonds, authorized, $1,500,000, issued, $804,000; in escrow to retire underlying bonds, $696,000; dated Jan. 1, 1898, due 1938; int. payable Jan. and July, trustee of mortgage, Union Trust Co., of Pittsburg.

Pittsburg, Crafton & Mansfield Street Ry. Co.'s first mortgage 5 p. c. bonds authorized and issued, $196,000; dated July 1, 1894, due 1924; int. payable Jan. and July at office of Pittsburg Trust Co., trustee of mortgage.

Pittsburg & West End Passenger Ry. Co.'s first mortgage 5 p. c. bonds, authorized, $500,000; issued, $425,000; dated July 1, 1892, due 1922; coupon, but may be registered; denom. $1,000; int. payable Jan. and July at office of City Savings Bank, of Pittsburg; trustee of mortgage, Fidelity Title & Trust Co., of Pittsburg.

Pittsburg & West End Passenger Ry. Co.'s 5. p. c. bonds, authorized and issued, $75,000; dated July, 1887; due 1907; int. payable Jan. and July.

Coraopolis & Neville Island Bridge Co.'s 6 p. c. bonds; authorized and issued, $4,000; dated Sept. 1895; due 1925; int. payable Sept. and Mar.

SECURITIES OWNED.

The following entire issues of securities are now owned by this company:

50,000 shares common stock of West End Traction Co.
50,000 shares preferred stock of West End Traction Co.
400 shares capital stock of McKees Rocks & Ingram Street Ry. Co.
400 shares capital stock of Pittsburg, Banksville & Mt. Lebanon Street Ry. Co.
300 shares capital stock of McKees Rocks & Neville Island Street Ry. Co.
120 shares capital stock of Crafton & Chartier's Valley Traction Co.
120 shares capital stock of Virginia Avenue Street Ry. Co.
100 shares capital stock Carnegie Bridge Co.

OPERATION.—Year ending

	June 30, 1905.	Mar. 31, 1906.	June 30, 1906.	Mar. 31, 1907.
Earnings from pass.	$8,751,830	$9,512,615	$9,717,481	$10,232,620
" other sources.	393,284	84,556	45,386	83,903
Gross income	9,145,114	9,597,171	9,762,867	10,316,523
Operating expenses	4,751,864	5,035,028	5,339,555	5,371,514
Gross inc. less oper. exp.	4,393,250	4,562,143	4,423,312	4,945,009
Deductions from earn.				
Taxes	363,807	364,426	335,091	291,711
Int. on funded debt.	425,046	1,676,104	490,379	1,734,200
Rentals	3,762,794	2,136,306	3,877,395	2,178,253
Other expenses	25,500	213,861		281,207
Bridge tolls		128,547		108,733
Net income	*183,897	42,899	*279,553	350,905
Surplus for year				10,773
Total surplus	*30,828	42,899	100,601	

*Deficit.

OPERATING EXPENSES.

Year ending	June 30, 1903.	Mar. 31, 1904.	June 30, 1904.	Mar. 31, 1905.
General expenses	$ 827,895	$ 607,735	$ 759,280	$ 724,916
Transportation expenses	2,732,731	2,922,432	2,903,287	2,767,707
Maint. of way and struc.	316,760	405,393	422,390	561,968
" of equipment	692,518	650,166	618,800	592,560
" of parks		60,612		37,101
Total	$4,569,904	$4,646,339	$4,703,757	$4,684,252

STATISTICS OF TRAFFIC.

Year ending	Mar. 31, 1905.	Mar. 31, 1906.	June 30, 1906.	Mar. 31, 1907.
Rev. pass. carried.	172,562,625	191,084,335	219,352,191	203,411,809
Transfers				
Pass. car miles run	32,655,426	35,148,351	35,009,846	36,125,014
Total rec'ts per c.m	$.2624	$.2687	$.2788	$.2791
Oper. exps. per c.m.	.1577	*.1445	.1525	.1552

*Including taxes.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road & equip.	$1,354,892	$6,573,883	$2,261,917	$2,889,820
Leased lines				239,454
Stock of other co.'s	5,124,699	5,124,699	5,124,699	5,611,459
Property and franch.	4,326,452		4,305,907	4,292,707
Bills and accts. receiv.		1,264,260	1,632,330	1,589,598
Cash	71,281	6,154	87,675	18,370
Material and supplies	178,712	158,094	244,294	317,648
Other assets	1,277,160	90,328	88,924	
Prepaid accounts			56,342	59,690
Sinking & other funds				93,178
Profit and loss (deficit)			30,828	
Total	$12,333,197	$13,217,418	$13,832,916	$15,111,924
LIABILITIES.				
Capital stock	$5,000,000	$5,000,000	$5,000,000	$5,000,000
Funded debt	4,579,000	4,638,000	5,254,000	5,379,000
Loans & notes payable				2,575,000
Misc. int. and rentals accrued not due	372,896	683,525	440,784	410,012
Bills payable	955,000	2,708,825	1,525,000	
Accounts payable	569,506		1,003,578	1,161,335
Accrued taxes	528,036		518,275	344,280
Accrued int. not due				48,518
Other liabilities	73,861	34,000	91,279	
Reserve				93,178
Profit and loss (surp).	254,897	153,068		100,601
Total	$12,333,197	$13,217,418	$13,832,916	$15,111,924

PLANT AND EQUIPMENT.—Miles of track (electric), 490.48; gauge, 5 ft. 2½ in.; 38 lb. to 117 lb. rail; 1,666 passenger cars, 2 mail cars, 73 service cars, 1 snow plow, 35 sweepers, 6 sprinklers.

PARKS AND AMUSEMENT RESORTS.—Reaches Kennywood, Calhoun, Southern, Beechwood and Oakwood Parks, and Duquesne Garden.

OFFICERS.—Pres. J. D. Callery; V. Pres. J. H. Reed; 2d V. Pres. S. L. Tone; Sec. W. B Carson; Asst. Sec. J. L. Foster; Treas. C. J. Braun, Jr.; Asst. Treas. J. W. Murray; Audr. C. S. Mitchell; Gen. Supt. John Murphy; Pur. Agt. C. W. Lepper; Supt. P. J. Callaghan.

DIRECTORS.—J. D. Callery, J. H. Reed, Joshua Rhodes, Geo. E. McCague, Pittsburg, Pa.; Geo. H. Frazier, Philadelphia, Pa.; H. J. Bowdoin, Baltimore, Md.; P. Calhoun, G. W. Bacon, New York.

GENERAL OFFICE 435 Sixth Ave., Pittsburg, Pa.

POWER STATIONS.—Brunot Island, West End, South 30th Street, Suburban, Glenwood, Manchester, 20th Street, Pittsburg.

REPAIR SHOPS.—Homewood, Rankin, Allegheny, Glenwood and West End.

REFERENCES.—Annual report, Vol. XXIII, May 7, '04, p. 722; changes in personnel and routes for cars, Vol. XXIII, May 28, '04, p. 825; year report of earnings, Vol. XXV, May 13, '05, p. 894; cars, Vol. XXVI, Dec. 9, '05, p. 1028; purchase of Beaver Valley system, Vol. XXVI, July 29, '05, p. 186; subway proposals, Vol. XXVIII, No. 21, Nov. 24, '06, p. 1027; multiple unit trains, Vol. XXVIII, No. 24, Dec. 15, '06, p. 1123; subway routes approved, Vol. XXIX, No.4, Jan. 26, '07, p. 160.

Date of information, May, 1907. z

CONSOLIDATED TRACTION CO., OF PITTSBURG.—Chartered July 23, 1895, for the purpose of effecting a consolidation of the principal street railway properties of Pittsburg. The company has purchased the entire capital stock of the Fort Pitt Traction Co., which leases the Allegheny Traction Co. and the Citizens' Traction Co. The Consolidated Traction Co. also owns a controlling interest in the capital stock of the Central Traction Co., the Pittsburg Traction Co. and the Duquesne Traction Co. In Dec. 1901, this company leased the property of the Monongahela Street Ry. Co., and the Suburban Rapid Transit Street Ry. Co. On Sept. 30, 1905, it leased The Morningside Electric Street Ry. Co. The capital liabilities of the old consolidated system are as follows:

	Cap. Stock Issued.	Cap. Stock Paid in.	Funded Debt.
Central Traction Co.	$ 1,500,000	$ 899,862	$ 500,000
Duquesne Traction Co.	3,000,000	3,000,000	1,500,000
Fort Pitt Traction Co.	3,000,000	3,000,000	938,000
Citizens' Traction Co.	3,000,000	3,000,000	1,500,000
Allegheny Traction Co.	500,000	500,000	750,000
Pittsburg Traction Co.	2,500,000	2,500,000	1,000,000
	$13,500,000	$12,899,862	$6,188,000

This company also owns the capital stock of the Lacock Street Ry. Co., Park Avenue Street Ry. Co. and the Bellefield Street Ry. Co.

CAPITAL STOCK.—Common stock, authorized and issued, $15,000,000; par value, $50 per share.

6 p. c. cumulative preferred stock, authorized, $15,000,000, issued, $12,000,000; par value, $50. The preferred stock participates equally with the common stock after 6 p. c. has been paid on the latter. First dividend was paid on the preferred stock in May, 1897, and 3 p. c. semi-annually since then.

Please note date of information at end of each report.

NOTE.—Under the plan of consolidation, the preferred stock was exchanged for the common stock of the constituent companies in the following proportions:

	Old Common Stock.	New Preferred Stock.
Central Traction Co.	$1,500,000	$ 900,000
Duquesne Traction Co.	3,000,000	2,220,000
Fort Pitt Traction Co.	3,000,000	2,400,000
Pittsburg Traction Co.	2,500,000	3,500,000

The Philadelphia Co. owns 284,299 shares of the common stock, and 232,760 shares of the preferred stock of this company, and on Jan. 1, 1902, the Pittsburg Railways Co. assumed control of the road under an operating contract.

FUNDED DEBT.—The company has a direct debt of $48,000, and the funded debt of the constituent companies amounts to $6,188,000, as above stated.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road & equip.	$ 6,152,800	$ 6,463,008	$ 6,445,468	$ 6,497,802
Stock of other co's.	22,328,701	22,328,701	22,328,701	22,328,701
Open accounts		12,539	12,539	12,539
Mat. and supplies	12,565			
Cap. stk. in treas.	299,460	299,460	299,460	299,460
Total	$28,793,525	$29,103,708	$29,086,168	$29,138,502
LIABILITIES.				
Capital stock	$27,000,000	$27,000,000	$27,000,000	$27,000,000
Accounts payable	1,291,814	1,346,052	1,332,324	1,302,658
Loans	170,000	450,000	450,000	550,000
Taxes	36,182			
Mortg. indebt.	48,000	52,000	48,000	30,000
Profit & loss (surplus)	247,530	255,656	255,844	255,844
Total	$28,793,525	$29,103,708	$29,086,168	$29,138,502

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 19.93, leased 177.80; gauge, 5 ft. 2½ in.; (included in report of Pittsburg Railways Co.)

OFFICERS.—Pres. J. D. Callery; V. Pres. J. H. Reed; Sec. W. B. Carson; Treas. C. J. Braun, Jr.; Audr. C. S. Mitchell.

DIRECTORS.—Joshua Rhodes, J. H. Reed, J. D. Callery, W. B. Carson, C. S. Mitchell, S. L. Tone, Pittsburg, Pa.

GENERAL OFFICE, 435 Sixth Ave.

POWER STATION, Pittsburg, Pa.

REFERENCES.—Description of system, Vol. XV, Mar., '99, p. 13 (ill.); power station, Vol. XV, Aug., '99, p. 503 (ill.); Kennywood Park, Vol. XVI, Apr, 7, '00, p. 348 (ill.); Aug. 4, '00, p. 707 (ill.); consolidation sanctioned, Vol. XVI, June 30, '00, p. 597; express service, Vol. XVI, Dec. 1, '00, p. 1148 (ill.).

Date of information, May, 1907. z

ALLEGHENY TRACTION CO.—Chartered July 23, 1890. This company leased the Transverse Passenger Railway Co. from the Citizens' Traction Co., and purchased the capital stock of the Millvale, Etna & Sharpsburg Street Railway Co. On April 2, 1896, all the property of this company was leased for 950 years to the Fort Pitt Traction Co., which is owned by the Consolidated Traction Co. Since Jan. 1, 1902, all the properties of this company have been operated by the Pittsburg Railways Co.

CAPITAL STOCK, authorized and issued, $500,000; par value, $50 per share. Dividends in 1904, 5 p. c.

FUNDED DEBT.—Millvale, Etna and Sharpsburg Street Ry. Co.'s 5 p. c. bonds, authorized and issued, $750,000; dated Nov. 1893, due 1923; int. payable May and Nov.

OFFICERS.—Pres. Fred. Gwinner; V. Pres. Joshua Rhodes; Sec. & Treas. A. M. Neeper; Audr. C. S. Mitchell, Pittsburg, Pa.

DIRECTORS.—Fred. Gwinner, Allegheny, Pa.; A. M. Neeper, Joshua Rhodes, J. D. Nicholson and W. I. Mustin, Pittsburg, Pa.

Date of information, Feb., 1907. z

THE MORNINGSIDE ELECTRIC STREET RAILWAY CO.—Incorporated in Pennsylvania on July 14, 1904. Entire stock is owned by Philadelphia Co. Is leased to the Consolidated Traction Co. for 995 years from Sept. 30, 1905, at a rental of 5 p. c. on the stock.

CAPITAL STOCK, authorized and issued, $24,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $200,000; dated Oct. 1, 1905, due Oct. 1, 1935; int. payable Apr. and Oct. at the office of Brown Bros. & Co., Philadelphia, Pa., trustee, Pennsylvania Co. for Insurance on Lives and Granting Annuities of Philadelphia.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.33; gauge, 5 ft. 2½ in. Operated by Pittsburg Rys. Co.

OFFICERS.—Pres. Jas. D. Callery; V. Pres. S. L. Tone; Sec. W. B. Carson; Treas. C. J. Braun, Jr.

GENERAL OFFICE, Pittsburg, Pa.

Date of information, May, 1907. z

THE CENTRAL TRACTION CO.—Chartered Dec. 21, 1888. Operation commenced Mar. 1, 1890. Annual meeting, second Tuesday in Feb.

LEASED, on Apr. 2, 1896, for 950 years to the Consolidated Traction Co. for a rental of $45,000 per annum, equivalent to 3 p. c. on the par value of the capital stock. It is understood that the lessee also assumes the fixed charges of the lessor. The Consolidated Traction Co. owns 29,133 shares out of 30,000 shares of the capital stock of this stock company. Since Jan. 1, 1902, the property of this company has been operated by the Pittsburg Railways Co.

CAPITAL STOCK, authorized and issued, $1,500,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $375,000; coupon, but may be registered; dated July 1, 1889, due 1929; denom. $500; int. payable Jan. and July, at office of Fidelity Title & Trust Co., of Pittsburg, trustee of mortgage.

Central Passenger Ry. Co.'s first mortgage 6 p. c. bonds, authorized and issued, $125,000; dated Oct. 1, 1894, due 1924; int. payable Apr. and Oct., at Union Trust Co., trustee of mortgage.

OPERATION.—Included in the report of the Consolidated Traction Co. (which see).

DIVIDENDS.—In 1896, 2 p. c.; in 1897 and thereafter, 3 p. c.

PLANT AND EQUIPMENT.—Miles of road (electric) owned, 4.25; miles of track owned, 8.5

OFFICERS.—Pres. J. D. Callery; V. Pres. J. H. Reed; Sec. W. B. Carson; Treas. C. J. Braun, Jr.

DIRECTORS.—J. D. Callery, J. H. Reed, S. L Tone, C. S. Mitchell, W. B. Carson, C. J. Braun, Jr., J. L. Foster, all of Pittsburg, Pa.

Date of information, May, 1907. z

THE DUQUESNE TRACTION CO.—Chartered Jan. 25, 1890. This company controls the following street railway properties chartered for operation in Pittsburg:

	Miles.	Capital Stock.
Duquesne Street Ry. Co.	3.5	$100,000
Boyd Street Ry. Co.	.6	3,000
Craig Street Passenger Ry. Co.	6.7	48,000
East End Street Ry. Co.	1.1	600
Grant Street Ry. Co.	.6	300
Highland Street Ry. Co.	2.1	15,000
Howe Street Ry. Co.	2.2	18,000
Larimer Street Ry. Co.	1.6	15,000
Market Street Ry. Co.	.3	500
People's Street Ry. Co.	5.2	35,000
Wilkinsburg & East Liberty Ry. Co.	2.4	14,300

These properties were operated by the Pittsburg Traction Co. on a 99 year contract dated Jan. 1, 1892, but on Apr. 1, 1896, the company's lines were leased to the Consolidated Traction Co. for 950 years, at a rental of $120,000 per annum, equivalent to 4 p. c. on the capital stock. The consolidated Traction Co. owns 52,535 shares out of 60,000 shares of the capital stock of this company. These properties are now operated by the Pittsburg Railways Co.

CAPITAL STOCK, authorized and issued, $3,000,000, par value, $50 per share. Dividends payable Jan. and July, at office of Fidelity Title & Trust Co., of Pittsburg.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $1,500,000; dated July 1, 1890, due 1930; coupon, but may be registered; int. payable Jan. and July.

Dividends of 4 p. c. per annum have been paid since 1899.

OFFICERS.—Pres. James D. Callery; Sec. W. B. Carson; Treas. C. J. Braun, Jr.

DIRECTORS.—James D. Callery, J. H. Reed, W. B. Carson, S. L. Tone, C. S. Mitchell, all of Pittsburg, Pa.

REFERENCE.—Description of road, Vol. VII, May, '91, p. 259; Vol. VII, Souv., '91, p. 23 (ill.).

Date of information, May, 1907. z

CITIZEN'S TRACTION CO.—Chartered July 6, 1887. The property of this company was leased on Nov. 1, 1895, to the Consolidated Traction Co. (originally to the Fort Pitt Traction Co.) and the road was operated by the Consolidated Traction Co. until Dec. 31, 1901. Since that time the road has been operated by the Pittsburg Railways Co.

CAPITAL STOCK, authorized and issued, $3,000,000; par value, $50 per share. Dividends 6 p. c. per annum.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $1,250,000; dated Oct., 1887, due 1927; int. payable Apr. and Oct.

Penn Street Ry. Co.'s 5 p. c. bonds, authorized and issued, $250,000; dated Dec., 1892, due 1922; int. payable June and Dec.

PLANT AND EQUIPMENT.—Miles of track (electric), 30.48.

OFFICERS.—Pres. H. S. A. Stewart; Sec. John G. Bright; Treas. Nathaniel Holmes.

DIRECTORS.—J. J. Donnell, J. B. Jackson, H. S. A. Stewart, Nathaniel Holmes, Wm. Munhall, A. H. Childs, all of Pittsburg, Pa.; M. S. Beltzhoover, Ardsley-on-Hudson, N. Y.

Date of information, May, 1907. z

Please note date of information at end of each report.

PITTSBURG TRACTION CO.—Chartered Apr. 30, 1887. Operated by the Pittsburg Railways Co. This company is controlled by the Consolidated Traction Co. of Pittsburg, through ownership of a majority of the stock. Annual meeting fourth Monday in Jan.

CAPITAL STOCK, $1,900,000.

FUNDED DEBT, $1,000,000.

OFFICERS.—Pres. James D. Callery; Sec. W. B. Carson; Treas. C. J. Braun, Jr.

DIRECTORS.—James D. Callery, J. H. Reed, S. L. Tone, C. S. Mitchell, C. J. Braun, Jr., W. B. Carson and J. L. Foster, all of Pittsburg, Pa.

Date of information, May, 1907. z

MONONGAHELA STREET RAILWAY CO.—Chartered Apr. 13, 1898. Municipal franchise granted May 9, 1898. Annual meeting second Monday in Jan. This company is a consolidation of the Homestead & Highlands Street Ry. Co., the Braddock & Homestead Street Ry. Co., the Schenley Park & Highlands Ry. Co., and the Braddock & Duquesne Street Ry. Co. In Dec., 1901, the Pitcairn & Wilmerding Street Ry. Co., the Wilkinsburg & Verona Street Ry. Co. and the Wilkinsburg & East Pittsburg Street Ry. Co. were consolidated and merged with this company, and the road was leased to the Consolidated Traction Co., which is now operated by the Pittsburg Railways Co.

CAPITAL STOCK, authorized and issued, $7,000,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued $1,000,000; dated June 1, 1898, due 1928; denom. $1,000; int. payable June and Dec. at the office of Union Trust Co., trustee of mortgage.

Wilkinsburg & East Pittsburg Street Ry. Co.'s first mortgage 5 p.c. bonds, authorized and issued, $2,000,000; dated Sept. 1, 1899, due 1929.

Wilkinsburg & Verona Street Ry. Co.'s first mortgage 5 p.c. bonds, authorized, $700,000, issued, $602,000; dated June 1, 1901, due 1931.

Pitcairn & Wilmerding Street Ry. Co.'s first mortgage 5 p. c. bonds, authorized, $700,000, issued, $554,000; dated July 1, 1901, due 1931.

Dividends paid: in July, 1904, 2 p. c.; in 1905, Jan., 1½ p. c., in July, 1¾ p. c.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road & equip.	$11,686,729	$11,158,353	$11,163,113	$11,306,981
Cash	92,646	126,752	14,908	1,250
Bonds in Treasury		518,000	393,000	244,000
Material and supplies	82,361	500		
Accounts receivable		83,423	149,841	139,196
Sundries			9,963	10,316
Total	$11,861,737	$11,887,028	$11,730,825	$11,701,743
LIABILITIES.				
Capital stock	$ 7,000,000	$ 7,000,000	$ 7,000,000	$ 7,000,000
Funded debt	4,400,000	4,400,000	4,400,000	4,400,000
Loans	182,500	40,000	30,000	
Accrued interest	2,036			
Other liabilities	117,083		551	
Profit and loss (surp.)	160,117	447,028	300,274	301,743
Total	$11,861,737	$11,887,028	$11,730,825	$11,701,743

PLANT AND EQUIPMENT.—Miles of track (electric), 60.06; gauge, 5 ft. 2½ in.; 90 lb. rail; 109 cars, 1500 K. W. power of station plant; Buckeye engines; West. dynamos and motors; Laclede cars; McGuire trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Kennywood Park.

OFFICERS.—Pres. W. L. Mellon; V. Pres. A. W. Mellon; Sec. Geo. S. Davison; Treas. R. B. Mellon

DIRECTORS.—A. W. Mellon, R. B. Mellon, W. S. Mitchell, George S. Davison, W. L. Mellon, all of Pittsburg, Pa.

GENERAL OFFICE, 512 Smithfield St., Pittsburg, Pa.

Date of information, May, 1907. z

SUBURBAN RAPID TRANSIT STREET RAILWAY CO.—Chartered Sept. 28, 1886. Annual meeting second Monday in Jan. In Aug., 1899, the South Twenty-second Street Ry. Co. was consolidated with this company, which has entirely rebuilt and extended its road. On Jan. 1, 1902, this road was leased to the Consolidated Traction Co. for 900 years. Since Jan. 1, 1902, the property has been operated by the Pittsburg Railways Co.

CAPITAL STOCK, authorized and issued, $1,400,000; par value, $50 per share. Dividends, 4 p. c. in 1903, 3¼ p. c. in 1904. Hereafter rental will be sufficient to pay 4 p. c. per annum.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $200,000; dated Sept. 1, 1893, due 1913; denom. $1,000; int. payable Mar. and Sept. at office of Safe Deposit & Trust Co., Pittsburg, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 11.3; gauge, 5 ft. 2½ in.; 90 lb. girder rail; 36 cars; 2 engines; 2 dynamos; Fisher, and Harrisburg engines; Gen. Elec. and West. dynamos and motors; Laclede cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Southern Ave. Park.

OFFICERS.—Pres. T. H. Given, Pittsburg, Pa.; Sec. & Treas., A. E. Braun, Pittsburg, Pa.

DIRECTORS.—T. H. Given, M. K. McMullin, Joshua Rhodes, J. H. Reed and Thos. A. Noble, all of Pittsburg, Pa.

GENERAL OFFICE, Farmers Bank Bldg., Pittsburg, Pa.

POWER STATION, Mount Oliver, Pittsburg.

REFERENCES.—Description of road, Vol. VII, Souv., '91, p. 35 (ill.); description of park (brief), Vol. XVII, Apr. 6, '01, p. 436.

Date of information, May, 1907. z

UNITED TRACTION CO. OF PITTSBURG.—Chartered July 27, 1896, for 999 years. Annual meeting second Monday in Oct. This company has purchased all the property and franchises of The Second Avenue Traction Co. (including the McKeesport & Reynoldton Passenger Ry. Co. and the Pittsburg, Glenwood & Homestead Passenger Street Ry. Co.) and the North Side Traction Co. (which was leased to the Second Avenue Traction Co., and which leases the Federal Street & Pleasant Valley Passenger Ry. Co.). This company has also purchased the capital stock, and has leased the property of the Pittsburg, Allegheny & Manchester Traction Co. (lessor of the Union Passenger Ry. Co.), for 950 years from June, 1897. In Dec., 1901, this company leased the property of the Pittsburg & Birmingham Traction Co. and Pittsburg & Charleroi Street Ry. Co. and on Mar. 1, 1905, leased the Allegheny, Bellevue & Perrysville Ry. Co. for 995 years. On Jan. 1, 1902, the Pittsburg Railways Co. assumed control of the above road under an operating contract. In Mar., 1906, 339,999 shares out of 340,000 shares of the common stock of this company had been acquired by the Philadelphia Co., of Pittsburg.

CAPITAL STOCK.—Common stock, authorized and issued, $17,000,000; par value, $50 per share.

Preferred cumulative stock, authorized and issued, $3,000,000; par value, $50 per share.

FUNDED DEBT.—General mortgage 5 p. c. gold bonds, authorized $10,000,000, issued $4,750,000; in escrow (see Note), $5,250,000; coupon, but may be registered; dated July, 1897, due 1997; denom. $1,000; int. payable Jan. and July, in New York City; trustee of mortgage, Maryland Trust Co., of Baltimore.

PRIOR LIENS.

Federal Street & Pleasant Valley Passenger Ry. Co.'s consolidated mortgage, 5 p. c. bonds, $1,250,000.

Pittsburg, Allegheny & Manchester Traction Co.'s general mortgage bonds, $1,500,000.

Second Avenue Traction Co.'s first mortgage 5 p. c. bonds, $2,500,000.

NOTE.—$5,250,000 of the United Traction Co.'s bonds are held in escrow to retire the bond issues of the leased companies described above.

OPERATION.—Included in Pittsburg Railways Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 117.13; gauge, 5 ft. 2½ in.; Providence and Russell engines; West. dynamos; Gen. Elec. and West. motors; Laclede, St. Louis and Pullman cars.

OFFICERS.—Pres. Jas. D. Callery; V. Pres. J. H. Reed; Sec. W. B. Carson; Treas. C. J. Braun, Jr.

DIRECTORS.—Jas. D. Callery, J. H. Reed, S. L. Tone, C. S. Mitchell, W. B. Carson, Pittsburg, Pa.

GENERAL OFFICE, 435 6th Ave., Pittsburg, Pa.

REFERENCES.—Transfer of stock, Vol XIII, Dec., '97, p. 870; life of gears, pinions and trolley wheels, Vol. XIV, Jan., '98, p. 11; wheel records, Vol. XIV, Jan., '98, p. 11; operating detail, Vol. XIV, Mar., '98, p. 137 (ill.); description of system, Vol. XV, July, '99, p. 44 (ill.) map.

Date of information, May, 1907. z

ALLEGHENY, BELLEVUE & PERRYSVILLE RAILWAY CO.—Chartered Feb. 8, 1905, and is a consolidation of the Bellevue & Perrysville Street Ry. Co. and Howard & East Street Ry. Co. Entire stock is owned by the Philadelphia Co. On Mar. 1, 1905, it was leased to the United Traction Co. for 995 years at a rental of 5 p. c. on stock. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $250,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $500,000; dated Apr. 1, 1905, due 1935; denom. $1,000; int. payable Apr. and Oct. at office of company and Brown Bros. & Co., Philadelphia; Pennsylvania Co. for Insurance on Lives and Granting Annuities of Philadelphia, trustees of mortgage. Bonds are not subject to call.

OFFICERS.—Pres. James D. Callery; V. Pres. S. L. Tone; Sec. W. B. Carson; Treas. C. J. Braun, Jr.

DIRECTORS.—Jas. D. Callery, C. S. Mitchell, W. B. Carson, C. J. Braun, Jr., J. L. Foster.

GENERAL OFFICE, Pittsburg, Pa.

Date of information, May, 1907. z

Please note date of information at end of each report.

FEDERAL STREET AND PLEASANT VALLEY PASSENGER RAILWAY CO.—Chartered Feb. 20, 1868. This road is controlled by the United Traction Co., of Pittsburg, through the North Side Traction Co. It is operated by Pittsburg Railways Co.

CAPITAL STOCK, $1,400,000.

FUNDED DEBT.—Consolidated mortgage 5 p. c. bonds, issued $1,250,000.

OFFICERS.—Pres. W. H. Keech; Sec. R. F. Ramsey; Asst. Sec. W. B. Carson; Treas. C. J. Braun, Jr.

DIRECTORS.—W. B. Carson, W. H. Graham, C. S. Mitchell, Jas. D. Callery, A. J. Logan, J. H. Reed and S. L. Tone, all of Pittsburg, Pa.

Date of information, May, 1907. z

PITTSBURG & BIRMINGHAM TRACTION CO.—Chartered Aug. 15, 1889. Annual meeting second Tuesday in Aug. This company is the owner or lessee of the following named corporations:

Birmingham, Knoxville & Allentown Traction Co.
Brownsville Avenue Street Ry. Co.
Mount Oliver Incline Plane Ry. Co.
Pittsburg & Birmingham Passenger R. R. Co.
Pittsburg & Birmingham Traction Co.
Pittsburg Incline Plane Co.
South Side Passenger R. R. Co.
West Liberty Street Ry. Co.

In Dec., 1901, this company was leased to the United Traction Co., which is now operated by the Pittsburg Railways Co.

CAPITAL STOCK, authorized and issued, $3,000,000; par value, $50 per share.

FUNDED DEBT.—General mortgage 5 p. c. gold bonds, authorized and issued, $1,500,000; coupon, but may be registered; dated Nov. 20, 1889, due Nov. 1, 1929; denom. $1,000; int. payable May and Nov., at office of company; trustee of mortgage, Fidelity Insurance, Trust & Safe Deposit Co., of Philadelphia, Pa.

Debenture 6 p. c. bonds, $71,000; dated Sept. 1, 1892, due Sept. 1, 1917; int. payable Mar. and Sept.

The company has guaranteed the following bond issues:

South Side Passenger Ry. Co.'s 5 p. c. bonds $10,000; dated 1891, due 1901; int. payable Apr. and Oct.

Birmingham, Knoxville & Allentown Traction Ry. Co.'s 6 p. c. bonds, $500,000; dated Sept. 1, 1891, due 1931; int. payable Mar. and Sept.

Brownsville Ave. Street Ry. Co.'s 5 p. c. bonds, $300,000; dated Oct. 1, 1896, due 1926; int. payable Apr. and Oct.; Fidelity Title & Trust Co., Pittsburg, Pa., trustee of mortgage.

West Liberty Street Ry. Co.'s first mortgage 5 p. c. gold bonds, $400,000; dated July 1, 1900, due 1930; int. payable Jan. and July; Pittsburg Trust Co., Pittsburg, Pa., trustee of mortgage.

DIVIDENDS PAID.—In 1902, July, 1¼ p. c.; in 1903, Jan., 2½ p. c., July, 2½ p. c.; in 1904 and 1905, 5 p. c.; in 1906, Jan., 2½ p. c.

PLANT AND EQUIPMENT.—Miles of track (electric), 33.8; gauge, 5 ft. 2½ in.; 12 in. 90 lb. and 63½ lb. Johnson girder rail; 78 cars; Hamilton-Corliss and Allis engines; West. dynamos and motors; Gilbert and St. Louis cars.

OFFICERS.—Pres. W. L. Mellon; V. Pres. A. W. Mellon; Sec. Geo. S. Davison; Treas. R. B. Mellon.

DIRECTORS.—W. L. Mellon, A. W. Mellon, R. B. Mellon, Geo. S. Davison, W. S. Mitchell, C. F. Farren, J. H. Gross, all of Pittsburg, Pa.

GENERAL OFFICE, 512 Smithfield St., Pittsburg, Pa.

REFERENCES.—Description of road, Vol. VII, Aug. '91, p. 426 (ill.); Vol. VII, Souv., '91, p. 30 (ill.); annual report, Vol. X, Nov., '94, p. 755.

Date of information, May, 1907. z

PITTSBURG & CHARLEROI STREET RAILWAY CO.—Chartered Apr. 14, 1901. This company absorbed the Charleroi & West Side Ry. and on Jan. 1, 1902, was leased to the United Traction Co. for 900 years. The bonds are guaranted as to principal and interest by the Philadelphia Co. and the United Traction Co. The road is operated by the Pittsburg Railways Co.

CAPITAL STOCK, authorized and issued, $2,500,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,500,000, issued, $2,425,000; coupon, but may be registered; dated May 1, 1902, due 1932; denom. $1,000; int. payable May and Nov. at Mellon National Bank, Pittsburg, Pa.; trustee of mortgage, Union Trust Co. of Pittsburg, Pa.

Charleroi & West Side Street Ry. Co.'s 5 p. c. 30 year coupon bonds, $75,000; due 1929; int. payable Mar. and Sept.

PLANT AND EQUIPMENT.—Miles of track, 34.25.

OFFICERS.—Pres. Jas. D. Callery; Sec. W. B. Carson, Treas. C. J. Braun, Jr.

DIRECTORS.—Jas. D. Callery, Jas. H. Reed, W. B. Carson, C. S. Mitchell, S. L. Tone, all of Pittsburg, Pa.

GENERAL OFFICE, 435 Sixth Ave., Pittsburg, Pa.

Date of information, May, 1907. z

EAST McKEESPORT STREET RAILWAY CO.—Chartered June 26, 1899. On Jan. 1, 1902, this road was leased to the United Traction Co., of Pittsburg, and since that date it has been operated by the Pittsburg Railways Co. All the capital stock of this company is owned by the Philadelphia Co.

CAPITAL STOCK, authorized and issued, $250,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $250,000; dated Dec. 1899, due 1929.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.10.

OFFICERS.—Pres. J. D. Callery; V. Pres. J. H. Reed; Sec. W. B. Carson; Treas. C. J. Braun, Jr.

DIRECTORS.—J. D. Callery, J. H. Reed, C. S. Mitchell, W. B. Carson, C. J. Braun, Jr., all of Pittsburg, Pa.

Date of information, May, 1907. z

MT. WASHINGTON STREET RAILWAY CO.—Incorporated in Oct., 1901. This road absorbed the Sycamore Street Ry. and controls the Mt. Washington Tunnel Co. This company commenced operation Dec. 1, 1904, and the road is leased to the Pittsburg Railways Co. for 995 years for all charges, including bond interest. The stock of this company is owned by the Philadelphia Co.

CAPITAL STOCK, issued, $1,500,000.

FUNDED DEBT.—First mortgage and collateral trust 5 p. c. gold bonds, authorized and issued, $1,500,000; coupon, but may be registered; dated Apr. 1, 1903, due 1933; denom. $1,000; int. payable Apr. and Oct., Pennsylvania Co., for Insurance on Lives and Granting Annuities, Philadelphia, Pa., trustee of mortgage. These bonds are guaranteed both principal and interest by endorsement by the Philadelphia Co. of Pittsburg, Pa. The stock of the Mt. Washington Tunnel Co. has been pledged as collateral under this mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 10.

OFFICERS.—Pres. S. L. Tone; V. Pres. C. S. Mitchell; Sec. W. B. Carson; Treas. C. J. Braun, Jr.

GENERAL OFFICE, 435 Sixth Ave., Pittsburg, Pa.

Date of information, May, 1907. z

West Penn Railways Co.—This company, incorporated on Feb. 17, 1904, is the successor to the West. Penn Railway & Lighting Co. Syndicate, acquiring the Pittsburg, McKeesport & Connellsville Ry., the Uniontown & Monongahela Valley Ry., the Connellsville Suburban Street Ry., and the Greensburg & Southern Electric Street Ry. Also owns entire capital stock of the Latrobe Street Ry. and electric lighting plants in the same part of the state.

CAPITAL STOCK.—Common, authorized and issued, $3,250,000; preferred, authorized and issued, $2,750,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $6,000,000, outstanding, $3,938,500; dated Jan., 1905, due 1931; int. payable Apr. and Oct., at the office of the Colonial Trust Co., New York, trustee of mortgage.

OPERATION.—3 mos. ending June 30,	1905.	Year end. June 30, 1906.
Earnings from passengers	$184,914	$858,348
" " other sources	43,673	133,750
Gross income	228,587	997,098
Operating expenses	106,409	439,256
Gross income less operating expenses	122,178	557,842
Deductions from earnings.		
Taxes	2,013	1,991
Interest	37,825	176,430
Rentals	39,950	213,500
Other deductions		43,000
Net income	42,390	122,921
Dividend paid		68,750
To surplus account	42,390	54,171
Total surplus	42,390	96,561

STATISTICS OF TRAFFIC. 3 mos. ending June 30.	1905.	Year end. June 30, 1906.
Total passengers carried	4,312,229	18,184,105
Passenger car miles run		2,594,863
Total receipts per car mile		$.384
Operating expenses per car mile		.169

BALANCE SHEET.—Dated June 30.

ASSETS.	1905.	1906.
Cost of road and equipment	$ 29,310	$ 166,367
Leased lines	4,146	206,045
Other permanent property	6,574,750	9,514,604
Cash	16,513	61,596
Material and supplies		68,905
Bills receivable	2,451,250	
Other assets	17,955	93,388
Total	$9,093,924	$10,110,905

Please note date of information at end of each report.

LIABILITIES.	1905.	1906.
Capital stock	$6,000,000	$ 6,000,000
Funded debt	3,026,000	3,938,500
Accounts payable	25,534	32,844
Reserve		43,000
Profit and loss (surplus)	42,390	96,561
Total	$9,093,924	$10,110,905

PLANT AND EQUIPMENT.—Miles of track (electric), owned and controlled, 105; gauge, 5 ft. 2½ in.; 118 cars.

OFFICERS.—Pres. W. S. Kuhn; V. Pres. Jas. S. Kuhn; Sec. Robert P. Watt; Treas. J. B. Van Wagener, all of Pittsburg, Pa.; Gen. Man. W. E. Moore, Connellsville, Pa.

DIRECTORS.—E. C. Converse, Alfred Jaretzki and John E. Borne, New York City, N. Y.; Jacob B. Van Wagener, William S. Kuhn, William H. Graham, Wilson A. Shaw, Chas. A. Painter and Jesse H. Purdy, Pittsburg, Pa.

GENERAL OFFICE, Pittsburg, Pa.

REFERENCES.—Description of road, Vol. XXII, Sept. 5, '03, p. 412 (ill.), (map); despatching system, Vol. XXVI, Aug. 26, '05, p. 307.

Date of information, Mar., 1907. z d b

PITTSBURG, McKEESPORT & CONNELLSVILLE RAILWAY CO.—All the property of this company has been acquired by the West Penn Railways Co., which owns its capital stock.

CAPITAL STOCK, authorized, $3,500,000, issued, $3,000,000; par value, $50 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $3,500,000, outstanding, $2,938,000; dated Jan. 1, 1901, due 1931; denom. $1,000; not subject to call before maturity; int. payable Jan. and July at office of Mercantile Trust Co. of Pittsburg, trustee.

OPERATION.—Year ending June 30,	1904.	1905.
Earnings from passengers	$500,451	$403,503
" " other sources	14,435	885
Gross earnings	514,886	404,388
Operating expenses	317,935	237,775
Gross earnings less operating expenses	196,951	166,613
Deductions from earnings.		
Taxes	10,503	4,790
Interest on funded debt	150,700	113,287
" " real estate mortgages	1,846	
Net income	33,902	58,536
Total surplus	*26,153	21,383

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1904.	
General expenses	$ 47,382
Transportation expenses	218,624
Maintenance of way and structures	10,780
" " equipment	41,149
Total	$317,935

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.
Revenue passengers carried	11,898,339	9,396,310
Transfers	404,911	
Car miles run	2,192,109	
Total receipts per car mile	$.2341	
Operating expenses per car mile	.1450	

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.
Cost of road and equipment	$6,176,244	$6,273,986
Cash	13,107	25,593
Bills receivable	863	250
Material and supplies	31,842	69,916
Profit and loss (deficit)	26,153	
Total	$6,248,209	$6,369,745

LIABILITIES.		
Capital stock, common	$3,000,000	$3,000,000
Funded debt	2,978,500	2,999,500
Real estate mortgages	36,925	36,925
Accounts payable	34,322	103
Open accounts	198,462	311,834
Profit and loss (surplus)		21,383
Total	$6,248,209	$6,369,745

PLANT AND EQUIPMENT.—Miles of track (electric), 74; gauge, 5 ft. 2½ in.; 70 lb. and 90 lb. girder rail and 70 lb. T rail; 77 motor cars, 24 trail cars, 8 service cars, 1 snow plow, 3 sweepers.

PARKS AND AMUSEMENT RESORTS.—Controls Olympia Park, Versailles, Pa., Soisson Park and Shady Grove Park.

OFFICERS.—Pres. W. S. Kuhn; V. Pres. Wm. H. Graham; Sec. & Audr. C. W. Scheck; Treas. J. B. Van Wagener; Gen. Supt. W. E. Moore; Supt. Transpt. J. W. Brown; Pur. Agt. H. F. Barnard; Elec. Engr. J. S. Jenks; Ch. Engr. J. L. Fritsch; Engr. Power Station, J. A. Lawrence; Roadmaster, Frank Rivers.

DIRECTORS.—E. C. Converse, New York City; W. H. Graham, W. S. Kuhn, M. K. Salsbury, C. A. Painter, Geo. I. Whitney, J. S. Kuhn, Geo. J. Gorman, Wilson A. Shaw and J. B. Van Wagener Pittsburg, Pa.

GENERAL OFFICES, Bank for Savings Bldg., Pittsburg, Pa.

POWER STATION, South Connellsville. Repair shops at McKeesport, New Haven and Uniontown.

REFERENCE.—Book of suggestions for employees, Vol. XXIV, Nov. 5, '04, p. 825.

Date of information, Feb., 1907. x d z

Westmoreland County Railway Co.—Chartered Dec. 27, 1904. A consolidation of the Bradenville & Derry Street Ry. and the Blairsville & Derry Street Ry. Co. Connects Latrobe and Derry.

CAPITAL STOCK.—Common, authorized and issued, $500,000.

FUNDED DEBT.—First mortgage bonds, authorized and issued, $250,000.

OPERATION.—Year ending June 30,	1905.	1906.
Earnings from passengers	$10,343	$43,217
" " other sources	60	
Gross income	10,403	43,217
Operating expenses	7,214	24,278
Gross income less operating expenses	3,189	18,939
Deductions from earnings.		
Interest	857	11,695
Taxes		12
Net income	2,332	7,232
Total surplus		6,231

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.
Total passengers carried	206,856	822,675
Passenger car miles run		207,840
Total receipts per car mile		$.207
Operating expenses per car mile		.116

BALANCE SHEET.—Dated June 30,

ASSETS.	1905.	1906.
Cost of road and equipment	$749,757	$753,237
Cash on hand	2,332	172
Bond account	15,243	1,664
Treasury bonds	71,000	50,000
Material and supplies		97
Prepaid accounts		394
Total	$838,332	$805,564

LIABILITIES.		
Capital stock	$500,000	$500,000
Funded debt	250,000	250,000
Loans and notes payable	52,000	38,000
Accounts payable	34,000	8,000
Accrued interest		3,333
Profit and loss (surplus)	2,332	6,231
Total	$838,332	$805,564

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 5 ft. 2 in.; 5 cars.

OFFICERS.—Pres. Jos. Keeling; Sec. A. P. Meyer; Treas. J. G. Vilsack, all of Pittsburg, Pa.; Supt. S. F. Schwartz, Derry Station.

DIRECTORS.—Joseph Keeling, P. Ridge, Wm. A. Stone, J. G. Vilsack, Albert P. Meyer.

GENERAL OFFICE, German National Bank Bldg., 6th Ave., Pittsburg, Pa.

POWER STATION AND REPAIR SHOPS, Derry Station, Pa.

Date of information, May, 1907. z

French Point Street Railway Co.—Chartered Apr. 23, 1904.

CAPITAL STOCK, issued, $6,000.

OPERATION.—Year ending June 30, 1906.

Gross income	$2,444
Operating expenses	4,016
Net income (deficit)	1,572

STATISTICS OF TRAFFIC.

Year ending June 30, 1906.	
Total passengers carried	48,888
Passenger car miles run	18,812

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30, 1906.

ASSETS.

Cost of road and equipment	$298,833
Cash	40
Profit and loss (deficit)	1,572
Total	$300,445

LIABILITIES.

Capital stock	$ 6,000
Accounts payable	294,445
Total	$300,445

PLANT AND EQUIPMENT.—Miles of track (electric), 3.7; 1 car.

OFFICERS.—Pres. Jas. D. Callery; Sec. W. B. Carson; Treas. C. J. Braum, Jr., all of Pittsburg.

DIRECTORS.—J. D. Callery, S. L. Tone, W. B. Carson, C. S. Mitchell, J. L. Foster, all of Pittsburg, Pa.

Date of information, June, 1907. z

Pittsburg & Westmoreland Railway Co.—Organized 1904. This road is under construction, and when completed will connect Irwin, Manor, Shafton, Westmoreland, Jacksonville and McKeesport. About 8 miles out of McKeesport is completed and in operation. Six miles are over private right of way. The West Newton & Webster Street Ry. Co. has been merged with this company.

CAPITAL STOCK, authorized, $350,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 16.2; gauge, 5 ft. 2½ in.; 70 lb. T and 73 lb. and 90 lb. girder rail; 4 double truck cars, 1 work car and 3 trailers; power rented.

OFFICERS.—Pres. Manning Stires, 141 Broadway, New York City; V. Pres. T. Frank Wolf, Irwin, Pa.; Sec. & Treas. Thos. P. Herron, Irwin, Pa.; Elec. & Ch. Engr. Jas. Bryan, Park Bldg., Pittsburg, Pa.

DIRECTORS.—Thos. P. Herron, Abe. Frank, T. F. Wolf, Wm. Menzies and L. B. Gonganare, of Irwin, Pa.; Manning Stires, New York City; Andrew Peck, Brooklyn, N. Y.; S. Ludlow, Jr., Jersey City, N. J.

GENERAL OFFICE, Irwin, Pa.

Date of information, May, 1907. z

PLYMOUTH.

Population in 1890, 9,344, in 1900, 13,649, in 1903, 14,942.

PLYMOUTH & LARKSVILLE RAILWAY CO.—Chartered May 8, 1901. Annual meeting second Monday in January. This road extends from Plymouth through Larksville to Edwardsville, Pa., a distance of about 3.5 miles. On July 1, 1904, this road was leased to the Wilkes-Barre & Wyoming Valley Traction Co. (See Wilkes-Barre).

CAPITAL STOCK, authorized and issued, $75,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $75,000; dated Jan. 1, 1902, due 1932; int. payable Jan. and July.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment	$150,443	$150,943	$150,943	$150,943
Cash on hand	3,555	2,498	421	64
Accounts receivable		275		
Total	$153,998	$153,716	$151,364	$151,007
LIABILITIES.				
Capital stock	$ 75,000	$ 75,000	$ 75,000	$ 75,000
Funded debt	75,000	75,000	75,000	75,000
Accrued taxes	312	350	267	
Profit and loss (surplus)	3,686	3,366	1,097	1,007
Total	$153,998	$153,716	$151,364	$151,007

PLANT AND EQUIPMENT.—Miles of track (electric), 3.5; gauge, 4 ft. 8½ in.; 75 lb. rail; 3 motor cars.

OFFICERS.—Pres. Abram Nesbitt; V. Pres. & Gen. Supt. R. W. Day; Sec. Paul Bedford; Treas. B. B. Winchester.

DIRECTORS.—Abram Nesbitt, Paul Bedford, D. A. Fell, R. W. Day, T. A. Wright, all of Wilkes-Barre, Pa.

GENERAL OFFICE, Wilkes-Barre, Pa.

Date of information, Mar., 1907. b

POTTSTOWN.

Population in 1900, 13,696, in 1906 (Gov. estimate), 13,942.

Pottstown & Reading Street Railway Co.—This road connects Pottstown, Royersford, Spring City, Phoenixville and Philadelphia. This company leased and assumed control of the Pottstown Passenger Ry. on Jan. 14, 1905. An extension of 35 miles to Philadelphia is under construction and will be taken over by the Philadelphia & Interurban Ry. Co., which company is also controlled by the Pottstown & Reading Street Ry. Co.

CAPITAL STOCK, authorized and issued, $168,000.

OPERATION.—Year ending June 30, 1906.

Gross income	$42,420
Operating expenses	33,507
Gross income less operating expenses	8,913
Deductions from earnings.	
Interest	10,400
Taxes	1,601
Net income	*3,088
Surplus	*3,088

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30, 1906.

Passengers carried	926,131
Passenger car miles run	1,824,371

BALANCE SHEET.—Dated June 30, 1906.

ASSETS.

Cost of road and equipment	$168,000
Cash	131
Material and supplies	600
Profit and loss (deficit)	3,088
Total	$171,819

LIABILITIES.

Capital stock	$168,000
Loans and notes payable	3,219
Accounts payable	600
Total	$171,819

PLANT AND EQUIPMENT.—Miles of track (electric), 6.5; gauge, 4 ft. 8½ in.; 18 cars; power rented of Pottstown Light, Heat & Power Co.

PARKS AND AMUSEMENT RESORTS.—Sanatoga Park (owned).

OFFICERS.—Pres. J. H. McNeal, Philadelphia; Sec., Treas. & Pur. Agt. C. T. Leland, Philadelphia; Gen. Man. & Supt. Harry Sweinheart, Pottstown, Pa.

DIRECTORS.—J. H. McNeal, C. T. Leland, Harry Sweinheart.

GENERAL OFFICE, Pottstown, Pa.

Date of information, Mar., 1907. b z

POTTSTOWN PASSENGER RAILWAY CO.—Chartered July 3, 1890, in perpetuity. Municipal franchise granted in 1892, in perpetuity. On Jan. 14, 1905, this road passed by lease to the control of the Pottstown & Reading Street Ry. Co.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p.c. gold coupon bonds, authorized and issued, $100,000; dated Apr. 1, 1894, due 1914; denom. $500 and $1,000; int. payable Apr. and Oct., at office of The Security Co., of Pottstown, trustee of mortgage.

OPERATION.—Year ending June 30,

	1900.	1901.	1902.	1903.	1904.
Earnings from pass.				$41,325	$43,057
" other sources.				2,937	2,528
Gross income	$23,746	$28,396	$32,945	44,262	45,585
Operating expenses	19,698	23,034	23,604	28,831	32,070
Gr. inc. less oper. exps.	4,408	5,362	9,341	15,431	13,515
Deduc. from earnings.					
Int. on funded debt	2,841	3,750	3,751	3,750	3,751
" " unfunded "				644	1,347
Taxes	770	1,437	797	951	916
Other deductions	3,172		1,508		
Net income	*2,735	174	3,286	10,086	§7,501

*Deficit.

§Applied to the reduction of " reorganization account."

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$ 7,610	$ 8,646	$ 8,713
Transportation expenses	12,297	15,214	16,895
Maintenance of way and structures	2,149	2,739	3,517
" " equipment	1,547	2,231	2,945
Total	$23,604	$28,831	$32,070

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.
Revenue passengers carried	746,821	935,219	987,612
Transfers		3,572	4,434
Passenger car miles run		281,874	295,401
Total receipts per car mile		$.157	$.154
Operating expenses per car mile		.102	.109

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road	$132,116	$174,469	$175,231	$200,000	$200,000
" equipment	30,563				
Cash and cur. assets	1,466	4,439	3,211	610	739
Other assets	30,861	20,775	13,274		
Total	$195,006	$199,683	$191,716	$200,610	$200,739
LIABILITIES.					
Capital stock	$ 87,500	$ 87,500	$ 87,500	$100,000	$100,000
Funded debt	75,000	75,000	75,000	100,000	100,000
Floating debt	25,600				
Accrued interest	938	938	938		
Bills payable		27,500	24,500		
Other liabilities	2,967	8,745	3,778		
Profit & loss (surp.)	3,001			610	739
Total	$195,006	$199,683	$191,716	$200,610	$200,739

PLANT AND EQUIPMENT.—Miles of track (electric), 6.3; gauge, 4 ft. 8½ in.; 48 lb. and 66 lb. T and girder rail; 18 cars, of which 12 are motor cars and 6 trail cars; power is hired.

PARKS AND AMUSEMENT RESORTS.—Owns and operates Sanatoga Park.

OFFICERS AND DIRECTORS.—See Pottstown & Reading Street Ry. Co.

GENERAL OFFICE, Pottstown, Pa.

REFERENCES.—Description of park (brief.), Vol. XII, July, '96, p. 40; description of park (brief), Vol. XVII, Mar. 2, '01, p. 309.

Date of information, Mar., 1907. z b

Pottstown & Northern Street Railway Co.—On Mar. 22, 1906, this company was formed as a reorganization of the Ringing Rocks Electric Ry. Co., which was chartered Sept. 1, 1893. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized, $100,000, issued, $40,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $50,000; dated Jan. 1, 1895, due 1915; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from passengers	$8,196	$5,531	$7,694	$6,040	
" other sources		227	443		
Gross income		5,757	8,137	6,040	$ 743
Operating expenses	10,253	12,172	14,410	7,521	1,217
Gross inc. less oper. expenses.	*2,057	*6,414	*6,273	*481	*474
Deductions from earnings.					
Taxes				19	
Interest			752	354	
Net income			*7,025	*854	*474
Total deficit			12,687	13,541	474

* Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue passengers carried	144,345	179,601	141,926	14,798
Passenger car miles run	45,000	7,387		5,350
Total receipts per car mile	$.105	$.11		$.138
Operating expenses per car mile	.270	.197		.227

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road	$ 77,516	$114,854	$114,834	$114,870	$40,000
" equipment	37,338				
Other assets			24,666	43,433	
Profit and loss (deficit)	7,106	10,106	12,687		474
Total	$121,960	$124,960	$152,187	$158,303	$40,474
LIABILITIES.					
Capital stock	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$40,000
Funded debt	54,000	54,000	50,000	50,000	
Unfunded debt			9,000		
Real estate mortgage.				4,000	
Accounts payable	5,000	5,000	2,000	2,000	474
Loans & notes payable				8,600	
Interest	12,960	15,960	28,500	28,500	
Other liabilities			12,687	15,203	
Total	$121,960	$124,960	$152,187	$158,303	$40,744

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 48 lb. and 70 lb. T and girder rail; 11 cars, of which 5 are motor cars and 6 trail cars; Green engines; Siemens & Halske dynamos; Baxter motors; St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Controls Ringing Rocks Park.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. Geo. Hoeger; Sec., Harry Rosen; Treas. Walter Rigg.

DIRECTORS.—Geo. Hoeger, Norristown, Pa.; W. A. Rigg, J. Milton Miller, Wm. McIlvain, Reading, Pa.; W. A. Rosen, Philadelphia, Pa.

GENERAL OFFICE, 156 High St., Pottstown, Pa.

POWER STATION AND REPAIR SHOP.—Midway between park and city.

REFERENCE.—Pleasure park, Vol. XIII, May, '97, p. 290.

Date of information, Apr., 1907. b

POTTSVILLE.

Population in 1900, 15,710, in 1906 (Gov. estimate), 16,664.

Eastern Pennsylvania Railways Co.—Incorporated in Pennsylvania in 1891 under the name of the Tamaqua & Lansford Street Ry. Co. In June, 1906, changed its name to Eastern Pennsylvania Railways Co., at which time it acquired control of and now operates the following electric railways, electric lighting, gas and allied interests, in and adjacent to Schuylkill County, Pa.:

Pottsville Union Traction Co.
Pottsville & Reading Ry. Co.
Schuylkill Haven & Orwigsburg Street Ry. Co.
Schuylkill Electric Ry. Co.
Coal Castle Electric Ry. Co.
The Port Carbon & Middleport Electric Ry. Co.
Tamaqua & Pottsville Electric R. R. Co.
Edison Electric Illuminating Co. of Pottsville.
Anthracite Electric Light & Power Co. of Pottsville.
The Minersville Electric Light Co.
Citizens' Gas Co. of Minersville, Pa.
The Minersville Fuel Gas Co.
Frackville & Gilberton Light, Heat & Power Co.
Edison Electric Illuminating Co. of Tamaqua.
Citizens' Gas Light Co. of Tamaqua.
The Tumbling Run Park Association.

The above named companies supply practically all of the existing electric railway and lighting services in one of the most populous and prosperous sections of Pennsylvania. The franchises of all the corporations are practically perpetual. The population served by the railways is approximately 66,000, and with proposed extensions will be 111,000. The lines owned and controlled consist of 57.18 miles, and connect Pottsville with Yorkville, Minersville, Palo Alto, Mount Carbon, New Philadelphia, Middleport, Omabola, Belmont, St. Clair, Port Carbon, Schuylkill Haven, Adamsdale, Orwigsburg, Glen Carbon, Coal Castle and Tumbling Run. A line also extends between Mauch Chunk and Tamaqua with a branch to Summit Hill. Extensions of 20 miles are now under construction, which, when completed, will give 77.18 miles, exclusive of leased lines.

ELECTRIC LIGHTING.—The existing lighting circuits supplying the territory are extensive and, with the proposed extensions and additions, including high tension circuits, should afford adequate service to the present communities and be capable of future extensions as required. At present, there are six separately operated and managed power stations, with a total capacity of about 5,100 K. W. The plan for effecting the physical combination of the properties will confine the generation of power to two central stations of 6,500 K. W. capacity, and its distribution through various sub-stations located with reference to the demands of the service.

GAS PROPERTIES.—The company now owns three gas franchises and it is proposed to largely improve and extend this department, so that very material increases in earnings will result therefrom.

CAPITAL STOCK.—Common, authorized, $5,000,000, issued, $4,000,000, reserved in treasury, $1,000,000; par value, $100; preferred, authorized, 5 p. c. cumulative, convertible, $1,000,000, issued, $974,900, reserved in treasury, $25,100.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $6,000,000; dated 1906, due 1936; subject to call at $110 on 60 days' notice; int. payable Jan. and July, at New York; coupon and registered bonds: coupon, $500 and $1,000; registered, $1,000 and $10,000.

NOTE.—Of the $6,000,000, authorized, $3 580,000, has been issued, of which $394,000 is reserved to retire the prior liens described below; the remaining, $2,420,000, unissued, being reserved for future extensions and improvements.

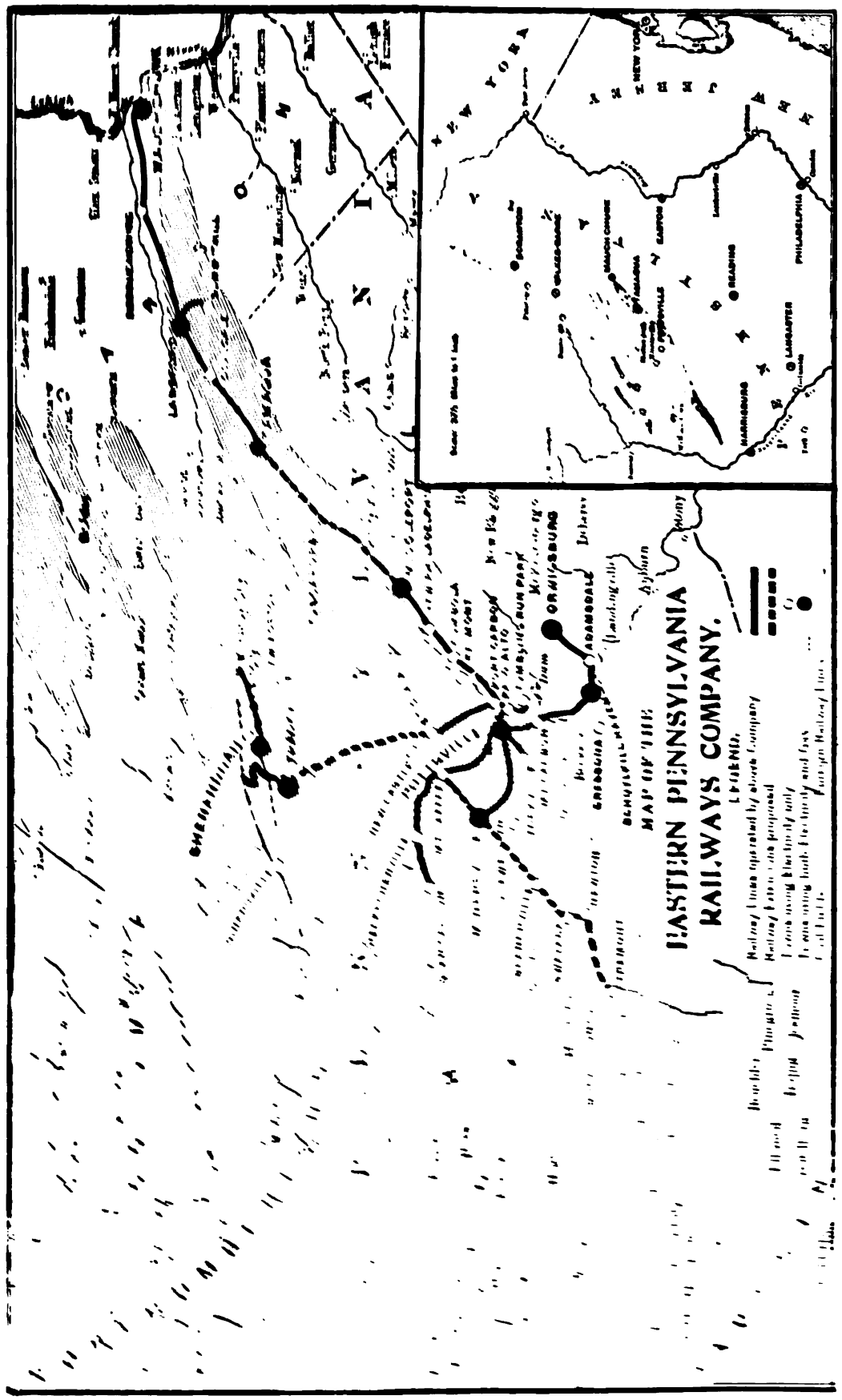
Pottsville & Reading Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized, $100,000, issued, $90,000; dated Feb. 1, 1895, due Feb. 1, 1925; denom. $1,000; principal may be registered; int. payable Feb. and Aug., at office of the Real Estate Trust Co., Philadelphia, Pa., trustee of mortgage.

Schuylkill Electric Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized, $500,000, issued, $395,000; dated Feb. 1, 1895, due Feb. 1, 1925; denom. $500 and $1,000; principal may be registered; int. payable Feb. and Aug., at office of the Real Estate Trust Co., Philadelphia, Pa., trustee of mortgage.

OPERATION OF COMBINED PROPERTIES.—For 6 mos. ending Dec. 31, 1906.

Gross income	$270,555
Operating expenses and taxes	158,259
Net income	112,296
Interest on bonds and rentals	67,524
Surplus	44,772

Please note date of information at end of each report.


MAP OF THE
EASTERN PENNSYLVANIA
RAILWAYS COMPANY.
LEGEND.
Railway lines operated by above Company
Railway lines controlled by above Company
Railway lines controlled by and leased
Railway lines operated jointly
Railway lines operated jointly and leased
Railway lines operated by other companies
ORWIGSBURG
ADAMSDALE
HARRISBURG
READING
LANCASTER
PHILADELPHIA
NEW YORK

BALANCE SHEET.—Dated Dec. 31, 1906.

ASSETS.

Stocks and bonds of subsidiary companies	$6,069,741
Plant	1,106,083
Improvements and extensions	85,999
" " " bills receivable	1,040,970
Trust account for securities of subsidiary companies	102,940
Accounts receivable	32,447
Stores	16,298
Fuel	895
Prepaid accounts	3,079
Cash	448,992
Total	$8,907,444

LIABILITIES.

Capital stock, common, issued	$4,000,000
" " 5 p. c. cumulative, preferred, issued	974,000
" " subsidiary companies, outstanding	88,200
Bonds, 5 p. c., first mortgage	3,186,000
" subsidiary companies, outstanding	478,500
Mortgages	12,300
Accounts payable	50,950
Ticket liability	4,384
Accrued interest	67,438
Profit and loss (surplus)	44,772
Total	$8,907,444

NOTE.—Bonds subsidiary companies since reduced to $441,500, outstanding, with a corresponding reduction in the trust fund.

OFFICERS.—Pres. P. G. Gossler; V. Pres. F. H. Reed; Sec. & Treas. T. F. Wickham, New York; Asst. Sec. & Asst. Treas. F. B. Lasher; Man. W. E. Harrington, Pottsville, Pa.

DIRECTORS.—Herbert Coppell, P. G. Gossler, R. W. Martin, F. H. Reed, J. G. White, New York; Robert L. Forrest, Lewis A. Riley; Philadelphia; Wm. A. Sheafer, Heber S. Thompson, Pottsville, Pa.

The property is operated under the general management of J. G White & Co., incorporated, New York.

GENERAL OFFICE, Pottsville, Pa.

REFERENCE.—Proposed improvements, Vol. XXVIII, No. 11, Sept. 15, '06, p. 421.

Date of information, May, 1907. z

For map of system, see page 364.

POTTSVILLE UNION TRACTION CO.—Perpetual charter granted May 15, 1899. Annual meeting second Monday in Jan. This company, operated by virtue of control of stocks in hands of trustee of mortgage, and of leaseholds, the properties of the following companies:

Schuylkill Electric Ry. Co.
Pottsville & Reading Ry. Co.
Tamaqua & Pottsville Electric R. R. Co.
Schuylkill Haven & Orwigsburg Street Ry. Co.
People's Ry. Co. of Pottsville.
Coal Castle Electric Ry. Co.
Port Carbon & Middleport Electric Ry. Co.

Comprising the electric railways of Pottsville, Yorkville, Minersville, Palo Alto, Belmont, Cumbola, Mt. Carbon, Port Carbon, St. Clair, New Philadelphia, Middleport, Schuylkill Haven, Adamsdale, Orwigsburg, Coal Castle, Glen Carbon and Tumbling Run. In 1906, control of all these named companies with the Pottsville Union Traction Co. has been acquired by the Eastern Pennsylvania Railways Co.

CAPITAL STOCK, authorized and issued, $1,250,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,250,000, issued, $735,000; dated Sept. 1, 1899, due 1929; denom. $500 and $1,000; int. payable at office of The Real Estate Trust Co., of Philadelphia, trustee of mortgage.

NOTE.—Of the $1,129,000 bonds issued, $394,000 have been deposited with the trustee for the purpose of retiring all outstanding bonds of the above leased companies. The $121,000 bonds not issued are reserved for acquiring additional mileage with necessary equipment.

OPERATION.—Year ending Dec. 31, / June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$192,930	$201,422	$225,686	$234,822
" U. S. mail	1,084	1,101	1,099	
" investments		20,460	22,260	
" other sources	25,977	4,284	2,078	21,180
Gross income	219,991	227,267	251,123	256,002
Operating expenses	119,571	141,582	135,471	143,061
Gross income less op. exp.	100,420	85,685	115,652	112,941
Deductions from earnings.				
Taxes and insurance	6,004	5,644	4,165	7,718
Interest on funded debt.	22,170	17,860	20,000	23,070
Rentals	62,248	58,837	63,894	65,942
Other deductions			21,188	
Net income	9,998	3,344	6,305	16,211

STATISTICS OF TRAFFIC.

Year ending	June 30, 1904.	Dec. 31, 1905.	June 30, 1906.
Revenue passengers carried	4,020,101	4,599,855	4,710,092
Car miles run	1,082,625	1,126,883	1,140,417
Total receipts per car mile	$.184	$.20	$.2244
Operating expenses per car mile	.122	.12	.1254

BALANCE SHEET.—Dated

ASSETS.	June 30, 1903.	Dec. 31, 1904.	Dec. 31, 1905.	June 30, 1906.
Cost, road and props. / " leases and b'm'ts.	$1,983,237	$1,983,237	$1,983,237	$1,959,230
Supplies and cash	7,312	10,485	12,223	5,105
Material and supplies				5,971
Accounts receivable			22,346	22,573
Prepaid accounts				1,514
Total	$1,990,549	$1,993,722	$2,017,806	$1,994,393
LIABILITIES.				
Capital stock	$1,250,000	$1,250,000	$1,250,000	$1,250,000
Funded debt	735,000	735,000	735,000	735,000
Accrued taxes				9,393
Profit and loss(surplus)	5,549	8,722	32,806	
Total	$1,990,549	$1,993,722	$2,017,806	$1,994,393

PLANT AND EQUIPMENT.—Miles of track (electric), 42.2; gauge, 4 ft. 8½ in.; 60 lb. T and 76 lb. girder rail; 54 cars, of which 38 are motor cars and 17 trail cars; 1 motor linemen's car; 2 motor construction cars; 1 snow plow and 1 sweeper; Frick engines; Walker dynamos; Gen. Elec. and Walker motors; Brill, Pullman and Jackson & Sharp cars; Brill, Peckham, McGuire, Dorner & Dutton and Taylor trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Tumbling Run Park and Adamsdale Park.

OFFICERS.—Pres. W. E. Harrington; Sec. & Treas. F. B. Lasher, Pottsville, Pa.; Supt. F. A. Hewett; Elec. Engr. E. W. Gough; Ch. of Const. H. O. Ellis.

DIRECTORS.—W. J. Richards, W. E. Harrington, W. L. Bryant, H. L. Thompson, W. L. Shaeffer, Pottsville, Pa.; P. G. Gossler, J. G. White, K. B. Thornton, New York City; R. L. Forrest, Philadelphia.

GENERAL OFFICE AND PRESIDENT'S OFFICE, Pottsville, Pa.

POWER STATION, Palo Alto.

REFERENCE.—Description of park (brief), Vol. XVII, May 4, '01, p. 556.

Date of information, May, 1907. z

SCHUYLKILL ELECTRIC RAILWAY CO.—Chartered Oct. 5, 1889, for 99 years. The company's franchises are perpetual. Controlled and operated by Eastern Pennsylvania Railways Co.

CAPITAL STOCK, authorized and issued, $650,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized, $500,000, outstanding, $295,000; dated Feb. 1, 1895, due 1925; denom. $500 and $1,000; int. payable Feb. and Aug., at office of Real Estate Trust Co., of Philadelphia, trustee of mortgage.

NOTE.—The mortgage deed of the first mortgage bonds provides that after Feb. 1, 1900, $5,000 per annum shall be passed to a sinking fund for the retirement of bonds.

Date of information, May, 1907. z d

POTTSVILLE & READING RAILWAY CO.—Chartered May 5, 1892. Charter and franchises for 999 years. Controlled and operated by Eastern Pennsylvania Railways Co.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized, $100,000, outstanding, $99,000; coupon, but may be registered; dated Feb. 1, 1895, due 1925; denom. $1,000; int. payable in Feb. and Aug., at office of Real Estate Trust Co., of Philadelphia, trustee of mortgage.

Date of information, May, 1907. z d

TAMAQUA & POTTSVILLE ELECTRIC RAILROAD.—Chartered May 5, 1892. Charter and franchises for 999 years. Controlled and operated by Eastern Pennsylvania Railways Co.

PEOPLE'S RAILWAY CO. OF POTTSVILLE.—Controlled and operated by Eastern Pennsylvania Railways Co.

SCHUYLKILL HAVEN & ORWIGSBURG STREET RAILWAY CO.—Chartered Mar. 4, 1898. Charter and franchises for 999 years. Controlled and operated by Eastern Pennsylvania Railways Co.

COAL CASTLE ELECTRIC RAILWAY CO.—Chartered Mar. 10, 1899, for 99 years. Franchises for 999 years. Controlled and operated by Eastern Pennsylvania Railways Co.

Please note date of information at end of each report.

PORT CARBON & MIDDLEPORT ELECTRIC RAILWAY CO.—Chartered July 6, 1898. Charter and franchises for 999 years. Controlled and operated by Eastern Pennsylvania Railways Co.

PUNXSUTAWNEY.

Population in 1880, 674, in 1890, 2,792, in 1900, 4,375.

Jefferson Traction Co.—This company was formed Dec. 29, 1902, by merging the Punxsutawney Passenger Street Ry. Co. and the Jefferson Street Ry. Co. The lines of this company connect Punxsutawney, Clayville, Walton, Adrian, Eleanora and Reynoldsville, all in Jefferson County, Pa. Annual meeting second Friday in Jan.

CAPITAL STOCK, authorized, $300,000, issued, $262,000; par value, $50 per share.

FUNDED DEBT.—First mortgage bonds, outstanding, $362,000.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from passengers.		$64,691	$90,210	$104,975	$119,092
" other sources....		1,355	2,839		5,000
Gross income.....	$34,950	66,046	93,049	104,975	124,092
Operating expenses	26,719	53,759	70,673	87,043	79,749
Gross income less op. exps..	8,231	12,286	22,376	17,932	44,343
Deductions from earnings.					
Taxes.....	749	419	707	978	4,880
Other deductions.....	736				
Interest.....				10,470	10,620
Net income.....	6,747	11,867	21,969	6,484	28,843
Dividends.....		2,870	15,270	18,450	10,620
Surplus.....		8,997	6,399	*11,966	18,223
Total surplus.....	6,747	16,187	22,586	10,619	28,842
Dividend rate p. c.....			3		

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried.....	1,533,000	1,988,904	2,300,056	2,696,331
Car miles run.....		376,680		484,172
Total receipts per car mile..		$.0247		$.256
Op. expenses per car mile...		.185		.164

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road and equip.	$176,099	$244,413	$259,754	$701,753	$722,754
Cash.....	7,190	16,187	22,586	10,620	28,842
Material on hand.....			1,246	1,246	1,246
Total.....	$183,289	$260,600	$283,586	$713,619	$752,842
LIABILITIES.					
Capital stock.....	$160,000	$243,700	$261,000	$354,000	$362,000
Funded debt.....				349,000	362,000
Other liabilities.....	16,542	713			
Profit and loss (surplus).	6,747	16,187	22,586	10,619	28,842
Total.....	$183,289	$260,600	$283,586	$713,619	$752,842

PLANT AND EQUIPMENT.—Miles of track (electric), 29; gauge, 4 ft. 8½ in.; 56 lb. girder rail; 16 motor cars; Green engines; West. dynamos and motors; New Castle cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Highland Park and Wishon.

OFFICERS.—Pres. Geo. W. Kipp, Towanda, Pa.; Sec. B. M. Clark, Punxsutawney, Pa.; Treas. & Gen. Man. D. H. Clark, Punxsutawney, Pa.; Audr. J. K. Newell; Supt. Wesley Williams, Punxsutawney, Pa.; Pur. Agt. E. F. Kizer, Towanda, Pa.; Elec. Engr. H. Diesmoré; Ch. Engr. W. C. Mason; Engr. Power Station, Chas. Long; Mast. Mech. Geo. Black; Roadmaster, S. E. Wilson; Park Man. D. A. Oates.

DIRECTORS.—Geo. Hill and Geo. W. Kipp, Towanda, Pa.; B. M. Clark and D. H. Clark, Punxsutawney, Pa.; Geo. W. Black, Wilkinsburg, Pa.

GENERAL OFFICE, Findley St.

POWER STATION AND REPAIR SHOPS, Punxsutawney.

REFERENCE.—Semi-convertible passenger and baggage car, Vol. XXIV, Sept. 10, '04, p. 378.

Date of information, Mar., 1907. b z

QUAKERTOWN.

Population in 1880, 1,769, in 1890, 2,169, in 1900, 3,014.

QUAKERTOWN TRACTION CO.—Chartered Nov. 27, 1896, for 99 years; municipal franchise granted Nov. 20, 1896, in perpetuity. Annual meeting in Jan. On Feb. 8, 1906, this road was leased to the Lehigh Valley Transit Co. at an annual rental of $15,000 per annum. (See Allentown).

CAPITAL STOCK, authorized and issued, $300,000; par value, $50 per share.

FUNDED DEBT.—First mortgage, 5 p. c. gold coupon and registered bonds, authorized and issued, $300,000; dated Apr. 1897, due 1917; denom. $100, $200, $500 and $1,000; int. payable Apr. and Oct., at office of Commonwealth Trust Co., Harrisburg, Pa., trustee of mortgage.

BALANCE SHEET.—Dated June 30,

ASSETS.	1900.	1901.	1902-3-4.	1906.
Cost of road and equipment....	$378,444	$380,607	$575,674	$575,674
Other permanent investments...	5,720			
Stock of other companies.....		5,720	1,110	1,110
Cash on hand.....	1,243	527		
Open accounts.....	1,840	1,810	1,810	1,810
Profit and loss (deficit).....	14,819	23,451	24,205	24,205
Total.....	$402,066	$412,115	$602,799	$602,799
LIABILITIES.				
Capital stock.....	$141,900	$141,900	$300,000	$300,000
Funded debt.....	135,000	135,000	300,000	300,000
Interest due and accrued.....		690		
Loans.....	96,110	113,221		
Accounts payable.....	29,956	21,304	2,799	749
Other liabilities.....				2,050
Total.....	$402,066	$412,115	$602,799	$602,799

PLANT AND EQUIPMENT.—Miles of track (electric), 10.5; gauge, 4 ft. 8½ in.; 70 lb. girder rail; 800 H. P. station plant; Corliss engines; Walker dynamos and motors; St. Louis cars and trucks.

OFFICERS.—Pres. & Gen. Man. W. S. Hall; Sec. & Treas. C. M. Walter; Supt. F. A. Burgess.

DIRECTORS.—F. J. Crilly, R. E. Wright, W. S. Hall, W. J. Hartzell and C. M. Walter, Allentown, Pa.

GENERAL OFFICE, Allentown and Souderton, Pa.

Date of information, May, 1907. z

READING.

Population in 1890, 58,661, in 1900, 78,961, in 1903, 85,051, in 1906 (local estimate), 100,000.

UNITED TRACTION CO.—Chartered Dec. 17, 1895, in perpetuity. Annual meeting second Monday in Jan. This company leased on Jan. 1, 1896, for 900 years, the Reading Traction Co. and on May 4, 1901, purchased all of the capital stock of the Neversink Mountain Ry. Co., and on Aug. 1, 1901, leased the Reading & Southwestern Street Ry. Co. for 999 years. This company owns the entire capital stock of the Oley Valley Ry. Co. On July 1, 1903, this company leased the Front & Fifth Street Ry. Co. and is the owner of the total issue of its capital stock ($45,000). On Jan. 1, 1904, this company leased the Birdsboro Street Ry. Co. and is the owner of its entire capital stock, amounting to $250,000. On Dec. 27, 1904, this company executed a lease with the Adamstown & Molinsville Electric Ry. Co. for a period of 999 years from Jan. 1, 1905. The capital stock of this company is now controlled by the United Power & Transportation Co., of Philadelphia.

CAPITAL STOCK, authorized and issued, $400,000.

FUNDED DEBT.—First mortgage 5 p. c. collateral trust (see Note) gold coupon bonds, authorized, $150,000, issued, $149,900, in escrow (see Note), $100; dated Jan. 15, 1896, due 1926; denom. $100 and $1,000; int. payable Jan. and July, at office of company; trustee of mortgage, The Real Estate Title Insurance & Trust Company, of Philadelphia.

NOTE.—The first mortgage collateral trust bonds may be called for payment at six months, and at a price of par and accrued interest after three years.

Collateral consists of 19,991 shares of the Metropolitan Electric Co. stock, par $10, which was purchased by the United Traction Co. at $7.50 per share.

The $100 United Traction Co. bond is held in escrow by The Real Estate Title Insurance & Trust Co., of Philadelphia, as trustee for the nine shares of the Metropolitan Electric Co. stock issued to the nine directors.

In permanent investments the United Traction Co. advanced to the Reading Traction Co. $200,000 to purchase the entire capital stock of the Reading & Wolmesdorf Electric Ry. Co. (one of its leased lines), 10,000 shares, at $20 per share; par value, $50.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers...	$469,947	$497,839	$543,996	$754,204
" other sources.....	107,742	111,967	122,115	8,646
Gross income.....	577,689	609,806	666,111	762,850
Operating expenses.....	333,553	359,351	429,824	496,284
Gross income less oper. exps.	244,136	250,455	236,287	266,566

Please note date of information at end of each report.

Deductions from earnings.	1903.	1904.	1905.	1906.
Interest on bonds	7,495	7,495	7,825	7,825
Taxes	17,208	18,006	18,327	9,1061
Rentals	163,302	164,495	173,282	179,432
Other expenses	40,850	39,497	12,500	12,500
Net income	15,281	20,962	24,353	47,703
Dividends	20,000	20,000	20,000	20,000
Surplus	*4,719	962	4,353	27,703
Total surplus		4,645	23,997	71,701
P. c. dividends paid	5	5	5	5

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 40,650	$ 39,062	$ 55,501	$ 83,527
Transportation expenses	181,561	240,363	221,613	231,384
Maint. of way and structures	14,128	10,599	39,133	62,755
" " equipment	25,583	43,529	43,104	52,158
Total	$261,921	$333,553	$359,351	$429,824

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue pass. carried	10,615,701	11,632,020	12,815,097	16,468,559
Transfers	821,789	984,041	1,113,106	
Passenger car miles run.	2,194,102	2,296,240	2,390,730	2,614,286
Total recpts. per car mile.	$.263	$.2575	$.2276	$.2901
Oper. exps. per car mile	.152	.1391	.1396	.1130

BALANCE SHEET.—Dated June 30.

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip.	$ 509,986	$ 627,415	$ 665,271	$ 707,336
Stock of other co's	619,147	819,008	819,008	819,008
Due from leased co's	247,115	83,035	95,557	117,463
Cash	2,827	23,176	10,369	12,278
Open accounts	16,084			
Accounts receivable		48,205	62,280	66,957
Material and supplies	38,228	75,315	30,160	39,760
Prepaid accounts		5,025	4,301	6,965
Sundries	71,732	36,020	36,620	36,620
Total	$1,505,121	$1,717,199	$1,723,566	$1,806,387
LIABILITIES.				
Capital stock	$ 400,000	$ 400,000	$ 400,000	$ 400,000
Funded debt	149,900	149,900	149,900	149,900
Accounts payable	12,157	134,980	17,314	42,873
Taxes accrued		8,024	10,142	8,068
Rentals "		14,355	14,455	14,355
Interest "				162
Sundries	939,380	1,005,295	1,107,758	1,119,328
Profit and loss (surplus)	3,683	4,645	23,997	71,701
Total	$1,505,121	$1,717,199	$1,723,566	$1,806,387

PLANT AND EQUIPMENT.—Miles of track (electric), 90; gauge, 5 ft. 2½ in.; 90 lb. and 93 lb. rail; 5 horses; 134 motor cars, 4 snow sweepers, 3 snow plows; Greene and Lake Erie engines; Gen. Elec. dynamos; Gen. Elec. and West. motors; Brill and St. Louis cars; Brill and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Carsonia Park.

OFFICERS.—Pres. John A. Rigg; V. Pres. Remi Remont; Sec. & Treas. T. W. Grookett, Jr.; Gen. Man. Walter A. Rigg; Pur. Agt. Fred. Haas; Compt. Wm. S. Bell; Supt. Alvin Dunlap; Ch. Engr. & Elec. C. C. Long.

DIRECTORS.—John A. Rigg, Wm. R. McIlvain, L. T. Custer, Geo. H. Valentine, D. B. Shepp, Robert N. Carson, F. L. Connard, Wm. S. Bell, Richmond L. Jones.

GENERAL OFFICE AND POWER STATION, Reading, Pa.

REFERENCE.—Parlor car, Vol. XXIV, Aug. 13, '04, p. 239 (ill.).

Date of information, May, 1907. z

EAST READING ELECTRIC RAILWAY CO.—Chartered Aug., 1888. Annual meeting second Tuesday in Jan.

LEASED, May 1, 1893, to the Reading Traction Co. for 99 years. This property is now operated as a part of the system of the United Traction Co. of Reading, the capital stock of which is controlled by the United Power & Transportation Co., of Philadelphia.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $25,000; dated July 1, 1897, due 1937; int. payable Jan. and July.

OFFICERS.—Pres. A. J. Brumbach; Sec. Wm. McIlvain; Treas. A. Raymond Bard.

DIRECTORS.—A. J. Brumbach, J. G. Lienbach, Geo. W. Bard, J. A. Strohecker, F. P. Esterly, Wm. R. McIlvain and Wm. McIlvain, all of Reading, Pa.

Date of information, May, 1907. z

NEVERSINK MOUNTAIN RAILROAD CO.—Chartered 1889, for 99 years. Annual meeting first Monday in May. The entire capital stock of this company was purchased on May 4, 1901, by the United Traction Co., which is itself controlled by the United Power & Transportation Co., of Philadelphia.

READING CITY PASSENGER RAILWAY CO.—Chartered Dec. 18, 1873. The Perkiomen Avenue Passenger Ry. Co. (originally organized as the Penn Street Passenger Ry. Co.) was consolidated with this company Apr. 1, 1889. Annual meeting second Monday in Jan. Operated by the United Traction Co.

CAPITAL STOCK, authorized, $400,000, issued, $350,000; par value, $50 per share.

FUNDED DEBT.—General mortgage 5 p. c. bonds, authorized and issued, $115,000; coupon, but may be registered; dated Apr. 1, 1889, due 1909; int. payable Apr. and Oct. at Farmers' Bank, of Reading; trustee of mortgage, Reading Trust Co.

LEASED, Apr. 1, 1893, to the Reading Traction Co. for 99 years. Under the terms of the lease the Reading Traction Co. assumes all the company's liabilities and pays dividends (semi-annually) upon its stock as follows: 1893-94, 8 p. c.; 1894-95, 9 p. c.; 1896-1900, 10 p. c. and 12 p. c. per annum thereafter. This property is now a part of the system of the United Traction Co., the capital stock of which is now controlled by the United Power & Transportation Co., of Philadelphia.

OFFICERS.—Pres. B. F. Owen, 515 Court St., Reading, Pa.; Sec. & Treas. Andrew Shaaber, 331 Elm St., Reading, Pa.

DIRECTORS.—Chas. H. Schaffer, James Rick, Chas. Rick, Wm. P. McIlvain, Albert Thalheimer, Jas. M. Douglas, Matthew Harbster and Henry A. Muhlenberg, all of Reading, Pa.

GENERAL OFFICE, 12 South 5th St., Reading, Pa.

Date of information., May, 1907. z

READING & SOUTHWESTERN STREET RAILWAY CO.—Chartered Nov. 24, 1890. Annual meeting second Monday in Jan. This road was leased to the United Traction Co. on Aug. 1, 1901, for 999 years.

CAPITAL STOCK, authorized and issued, $130,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $100,000; dated Aug. 5, 1901, due 1931; denom. $500 and $1,000; int. payable Feb. and Aug., at office of the Penn. Trust Co., of Reading, Pa., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.5; gauge, 4 ft. 8½ in. and 5 ft. 2½ in.; 56 lb. to 95 lb. T and girder rail; 18 cars, of which 15 are motor cars and 3 trail cars; Ball engines; Gen. Elec. dynamos and motors; Jackson & Sharp and Stephenson cars.

OFFICERS.—Pres. J. W. Shepp; V. Pres. D. B. Shepp; Sec. & Treas. V. S. Seltzer.

DIRECTORS.—D. B. Shepp, W. B. Krick, John Shepp, R. L. Jones, all of Reading, Pa.; John M. Frame.

Date of information, May, 1907. z

READING & TEMPLE ELECTRIC RAILWAY.—Chartered Feb. 26, 1892. This road was leased Oct. 1, 1894, to the Reading Traction Co. It is now operated as a part of the system of the United Traction Co., of Reading, the capital stock of which is controlled by the United Power & Transportation Co., of Philadelphia.

CAPITAL STOCK, $73,700.

FUNDED DEBT.—First mortgage 5 p. c. bonds, $73,700; dated Oct., 1894, due 1924; trustee of mortgage, Reading Trust Co., of Reading, Pa.

OFFICERS.—Pres. B. F. Owen; Sec. & Treas. Frank S. Livingood.

DIRECTORS.—Matthias Moyer, M. B. McKnight, Wm. McIlvain, Wm. D. Smith, Frank S. Livingood, all of Reading, Pa.

Date of information, May, 1907. z

READING TRACTION CO.—Chartered Mar. 9, 1893. Annual meeting third Wednesday in Jan. This company leases the Reading City Passenger Ry. Co., the East Reading Electric Ry. Co., the Reading & Temple Electric Ry. Co. and the Reading & Womelsdorf Electric Ry. Co. In Jan., 1896, this company was leased to the United Traction Co., the capital stock of which is now controlled by the United Power & Transportation Co., of Philadelphia.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds authorized, $600,000, issued, $445,000, in escrow $155,000; dated 1893, due 1933; int. payable Jan. and July, at Bank of North America, of Philadelphia; in Reading, at office of company, and at National Union Bank; trustee of mortgage, Provident Life & Trust Co., of Philadelphia.

OFFICERS.—Pres. J. A. Rigg; Sec. & Treas. T. W. Grookett, Jr.

DIRECTORS.—John A. Rigg, R. N. Buckley and R. N. Carson, Philadelphia, Pa.; R. L. Jones and O. S. Geiger, Reading, Pa.

Date of information, May, 1907. z

Please note date of information at end of each report.

READING & WOMELSDORF RAILWAY CO.—Chartered Mar. 10, 1894. This road is operated by the United Traction Co., the capital stock of which is now controlled by the United Power & Transportation Co., of Philadelphia..

SCRANTON.

Population in 1900, 102,026, in 1906 (Gov. estimate), 118,692.

SCRANTON RAILWAY CO.—This company owns and operates all the street railways of the city of Scranton and borough of Dunmore, having acquired title thereto by merger of the Scranton Passenger Ry. Co., the Scranton Suburban Ry. Co., the Dunmore Street Ry. Co. and the Valley Passenger Ry. Co. into the People's Street Ry. Co. of Luzerne County, after the name of that company had been changed to the Scranton Ry. Co., and by the purchase of the property of the Scranton Traction Co. The Scranton Ry. Co. retains the valuable charter, franchises and privileges of the People's Street Ry. Co. of Luzerne County, which was organized under special charter granted by the Legislature of Pennsylvania, Mar. 23, 1865. This company also operates under favorable leases the lines of the Scranton & Carbondale Traction Co., the Lackawanna Valley Traction Co., the Pittston & Scranton Street Ry. Co., the Carbondale Ry. Co. and the Scranton & Pittston Traction Co., $295,500 of the bonds of the latter company having been guaranteed by the Scranton Traction Co., which guarantee is now assumed by the Scranton Ry. Co., which also owns nearly all of the stocks of the above named companies. The American Railways Co. of Philadelphia obtained control of the Scranton Ry. Co. in Jan., 1906.

CAPITAL STOCK, authorized, $6,000,000, issued, $1,500,000, 5 p. c. cumulative preferred stock and $2,000,000 common stock; par value, $50 per share. Dividends payable Mar. and Sept.

FUNDED DEBT.—First consolidated 5 p. c. gold bonds, authorized $2,500,000, issued, $900,000; dated Jan. 1, 1897, due Nov. 1, 1932; denom. $1,000; int. payable Jan. and July, in Philadelphia (office of E. W. Clark & Co.) or Scranton; trustee of mortgage, Continental Trust Co., of New York.

Collateral trust 5 p. c. gold bonds, authorized and issued, $500,000; dated Jan. 1, 1900, due Nov. 1, 1932; denom. $500 and $1,000; int. payable Jan. and July in Philadelphia, at office of E. W. Clark & Co.; trustee of mortgage, Provident Life & Trust Co., of Philadelphia.

NOTE.—Of the $2,500,000 of the first consolidated mortgage bonds $1,600,000 are in the hands of the trustee to retire at maturity the following bonds:

People's Street Ry. Co. of Luzerne County, first mortgage, due 1918	$ 200,000
People's Street Ry. Co. of Luzerne County, general mortgage, due 1921	100,000
Scranton Suburban Ry. Co., first mortgage, due 1909	200,000
Scranton Passenger Ry. Co., first mortgage, due 1920	100,000
Scranton Traction Co., first mortgage, due 1932	1,000 000

These consolidated bonds are a first mortgage upon one-quarter of the entire street railway system of Scranton, and borough of Dunmore, and a consolidated mortgage upon the balance; they are also a first mortgage upon the leasehold interests in the Scranton & Carbondale Traction Co., the Scranton & Pittston Traction Co. and the Lackawanna Valley Traction Co., comprising over 39 miles of suburban railways outside of the corporate limits of Scranton, operated by the Scranton Ry. Co.

OPERATION.—Year ending

	Dec. 31, 1903.	June 30, 1904.	Dec. 31, 1904.	June 30, 1905.	June 30, 1906.
Earnings from pass.		$841,373	$866,765	$916,684	$989,178
" other sources		8,168	6,862		
Gross income	$827,778	849,541	873,627	916,684	989,178
Operating expenses	469,756	484,636	485,490	503,181	558,443
Gr. inc. less oper. exps.	358,022	364,905	388,137	413,503	430,735
Deductions from earn.					
All fixed charges	†238,144		221,779		
Taxes		22,800		23,800	24,900
Int. on funded debt / " " unfunded "		206,750		199,795	199,902
Other deductions		57,741			7,500
Net income	119,898	77,614	166,358	189,908	198,433
Dividends		12,500	75,000	75,000	125,000
To surplus account	119,898	65,114	91,358	114,908	73,433
Total surplus		96,404	174,802	211,352	255,755

OPERATING EXPENSES.

Year ending	June 30, 1902.	June 30, 1903.	Dec. 31, 1903.	June 30, 1904.
General expenses	$117,955	$ 79,274	$ 75,250	$70,812
Transportation expenses	178,608	248,311	207,051	210,881
Maintenance of way and bldgs.	34,605	44,392	60,523	59,286
" " equipment	59,410	70,682	65,761	74,805
Power			61,171	59,852
Total	$390,578	$442,659	$469,756	$484,636

STATISTICS OF TRAFFIC.

Year ending	June 30, 1904.	Dec. 31, 1904.	June 30, 1905.	June 30, 1906.
Revenue pass. carried	16,807,497	17,792,779	21,691,816	23,302,976
Transfers	2,940,939	2,910,885		
Passenger car miles run.	3,440,665	3,535,867		3,822,115
Total rec'pts per car mile	$.2469	$.245		$.258
Operating exp. " " "	.14	.137		.146

BALANCE SHEET.—Dated

ASSETS.	Jan. 31, 1904.	Dec. 31, 1904.	June 30, 1905.	June 30, 1906.
Cost of road, equip. and franchise	$5,236,322	$5,496,277	$5,516,247	$5,613,698
Stocks and bonds of other companies	1,083,426	1,084,882	1,085,132	1,085,567
Cash	292,975	96,362	104,872	40,686
Material and supplies	34,208	39,022	44,182	36,105
Bills and accts. receivable.	38,020	55,769	58,653	113,455
Prepaid insurance		25		2,354
Sundries			3,695	
Total	$6,684,951	$6,772,337	$6,815,781	$6,891,865
LIABILITIES.				
Capital stock	$3,000,000	$3,500,000	$3,500,000	$3,500,000
Funded debt	3,000,000	3,000,000	3,000,000	3,000,000
Accrued interest		22,932	22,932	22,932
Accounts payable	45,08	56,482	47,307	66,902
Accrued accounts	59,872	18,121	34,190	
" taxes				14,906
" rentals				5,000
" dividends				25,000
Other liabilities				1,370
Profit and loss (surplus)	79,999	174,802	211,352	255,755
Total	$6,684,951	$6,772,337	$6,815,781	$6,891,865

PLANT AND EQUIPMENT.—Miles of track (electric), 81.3; owned, 41.7, leased, 39.6; gauge, 4 ft. 8½ in.; 40 lb. to 80 lb. T and girder rail; 110 motor cars, 27 trail cars, 18 service cars, 8 snow plows, 3 sweepers; 2600 H. P. station plant; Gen. Elec., West. and S. H. generators and motors; Brill, J. & S., Barney & Smith, St. Louis and Newcastle cars and trucks.

OFFICERS.—Pres. J. J. Sullivan; V. Pres. Henry J. Crowley; Sec. & Treas. C. L. S. Tingley; Asst. Sec. & Treas. Walter W. Perkins; Gen. Man. Frank Caum; Compt. Frank J. Pryor, Jr.; Pur. Agt. W. J. Mulholland; Supt. Trans. P. T. Reilly; Supt. Constr. Jas. Budreau; Engr. E. D. Reed; Engr. of Power & Equipment, E. A. Wildt.

DIRECTORS.—Timothy Burke, John M. Burke, Scranton, Pa.; J. J. Sullivan, W. H. Shelmerdine, H. J. Crowley, Wm. F. Harrity, E. C. Miller.

GENERAL MANAGER'S OFFICE, Scranton, Pa.; President's, Treasurer's and Transfer Office, Bullitt Bldg., Philadelphia, Pa.

POWER STATIONS, at Providence Road, Scranton, and Mayfield, Pa.

REPAIR SHOPS, Scranton.

REFERENCE.—Strike, Vol. XVI, Dec. 29, '00. p. 1,221.

Date of information, May, 1907. j z

SCRANTON & CARBONDALE TRACTION CO.—Chartered Feb., 23, 1893. Annual meeting first Wednesday in Oct. This property is operated under lease by the Scranton Ry. Co., and its earnings have been included in the report of that company since 1900.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, outstanding, $150,000; coupon, but may be registered; dated Apr. 1, 1893, due Jan. 1, 1923; denom. $1,000; int. payable Jan. and July, at office of E. W. Clark & Co., of Philadelphia.

Date of information, May, 1907. z

SCRANTON & PITTSTON TRACTION CO.—Chartered Sept., 8, 1893. This company owns the entire capital stock of the Lackawanna St. Ry. and the Pittston, Jenkins & Avoca St. Ry. and a controlling interest in the capital stock of the Pittston Suburban Pass. Ry. The property of this company is operated under lease by the Scranton Ry. Co., and its earnings have been included in the report of that company since 1900.

CAPITAL STOCK, authorized, $1,050,000, issued, $976,125; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized, $525,000, issued, $355,500; dated Oct. 1, 1893, due 1923; denom. $500 and $1,000; int. payable (free of tax) Apr. and Oct.; $295,500 of these bonds are guaranteed, principal and interest, by the Scranton Traction Co.

Date of information, May, 1907. z

CARBONDALE RAILWAY CO.—This company is the successor to the Carbondale Traction Co. and the Carbondale & Forest City Ry. Co. This property is now operated as part of the system of the Scranton Ry. Co., which owns all of the capital stock and the $300,000 of bonds of this company.

Please note date of information at end of each report.

CAPITAL STOCK, authorized and issued, $450,000 (all in treasury of the Scranton Ry. Co.).

FUNDED DEBT.—Carbondale Traction Co.'s first mortgage 6 p. c. gold coupon bonds, issued, $150,000; dated July 1, 1892, due 1922; denom. $500 and $1,000; int. payable Jan. and July, at office of Central Trust Co., of New York, trustee of mortgage.

Carbondale Ry. Co.'s first mortgage 5 p. c. gold bonds, issued, $300,000; dated June 1, 1900, due 1926; denom. $1,000; coupon, but may be registered; int. payable June and Dec. (These bonds are owned by Scranton Ry. Co.)

OFFICERS.—Pres. J. J. Sullivan; V. Pres. H. J. Crowley; Sec. & Treas. C. L. S. Tingley; Asst. Sec. & Asst. Treas. Walter W. Perkins.

Date of information, May, 1907. z

LACKAWANNA VALLEY TRACTION CO.—Chartered July 20, 1894. This company's properties are owned and operated by the Scranton Ry. Co., which owns all of its capital stock.

CAPITAL STOCK, $400,000.

FUNDED DEBT, $115,000.

Date of information, May, 1907. z

Lackawanna & Wyoming Valley Rapid Transit Co.—This company was incorporated under the general laws of New Jersey in Oct., 1900, and has built a third rail interurban road for carrying passengers and freight between Wilkes-Barre and Carbondale, and other towns in the Wyoming and Lackawanna Valleys, via Scranton and Pittston. The portion of the road between Scranton and Pittston, 12 miles, was placed in operation on May 16, 1903, and from Scranton to Wilkes-Barre, 20 miles, on Dec. 16, 1903, and 3 miles from Scranton to Dunmore in 1905. This is a double track road, with freight and passenger terminals centrally located in Scranton, Pittston and Wilkes-Barre. Electricity is used as the motive power. The passenger cars are operated singly and in trains under multiple unit control, freight being handled in standard steam railroad equipment by electric locomotives. Adams Express Co. operates on this line. This company owns all of the securities of the following railroad companies, incorporated under the general railroad laws of Pennsylvania: Lackawanna & Wyoming Valley R. R. Co., Scranton & Northeastern R. R. Co., Central Valley R. R. Co., Wilkesbarre R. R. Co., Lackawanna Tunnel Co.

CAPITAL STOCK, authorized and issued, $6,500,000; par value, $100 per share.

FUNDED DEBT.—First lien and consolidated mortgage 5 p. c. gold bonds, authorized, $10,000,000, issued, $7,336,000; dated May 1, 1903, due 1951; denom. $1,000; int. payable Feb. and Aug., at office of Standard Trust Co., New York, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (steam and electric), 46; gauge, 4 ft. 8½ in.; 90 lb. rail; 30 passenger cars, 4 express cars, 27 freight cars, 2 freight locomotives; West. dynamos; Babcock & Wilcox boilers; Worthington pumps.

PARKS AND AMUSEMENT RESORTS.—Controls Valley View Park; reaches Rocky Glen and Luna Park.

OFFICERS.—Pres. George C. Smith; V. Prests. L. A. Watres, Thomas B. Simpson; Sec. Dudley Phelps; Treas. Carl M. Vail.

DIRECTORS.—George C. Smith, Pittsburg, Pa.; T. H. Banks, Paul D. Cravath, G. W. Hebard, Walter C. Kerr, Wm. C. Lane, Dudley Phelps, Charles A. Terry, New York; Henry J. Conant, Montclair, N. J.; George A. Lee, Philadelphia; John W. Hollenback, Wilkes-Barre, Pa.; Thomas F. Penman, L. A. Watres, Scranton, Pa.; Joseph Seep, Thomas B. Simpson, Oil City, Pa.

GENERAL OFFICE, Terminal Station, Scranton, Pa.; New York Office, 10 Bridge St., New York.

POWER STATIONS, Scranton and Hancock, Pa.

REFERENCE.—Description of road, Vol. XXI, June 13, '03, p. 864 (ill.) (map); operating details, Vol. XXVIII, No. 5, Aug. 4, '06, p. 160.

Date of information, May, 1907. z

LACKAWANNA & WYOMING VALLEY RAILROAD CO.—This company operates the several properties of the Lackawanna & Wyoming Valley Rapid Transit Co. under lease agreements. Headquarters, Scranton and Wilkes-Barre.

CAPITAL STOCK, authorized and issued, $600,000.

PLANT AND EQUIPMENT.—See Lackawanna & Wyoming Valley Transit Co.

OFFICERS.—Pres. Geo. C. Smith; V. Pres. & Sec. Charles F. Conn; Treas. Carl M. Vail; Supt. & Pur. Agt. Chester P. Wilson; Traffic Man. B. F. Wyly, Jr.

Date of information, May, 1907. z

SHAMOKIN.

Population in 1890, 14,403, in 1900, 18,202, in 1906 (Gov. estimate) 20,482.

Shamokin & Edgewood Electric Railway Co.—Chartered May 26, 1900, as a reorganization of the Shamokin Street Ry. Co., which was chartered July 24, 1889, for 99 years. In May, 1900, the company was thoroughly reorganized. The company controls and operates the Shamokin Extension Electric Ry. Co.

CAPITAL STOCK, authorized and issued, $250,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and outstanding, $164,000; dated June 1, 1900, due 1920; int. payable Apr. and Oct., at office of Guarantee Trust & Safe Deposit Co., of Shamokin, Pa. Trustee of mortgage, Hon. S. P. Wolverton.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass'gers.	$31,623	$20,945	$29,778	$28,711	$35,643
" other sources...	443	7,557	3,050	3,259	7,024
Gross income.....	32,066	28,502	32,828	31,970	42,667
Operating expenses.....	27,873	18,525	26,217	20,249	32,792
Gross inc. less oper. exps.	4,193	9,977	6,611	11,721	9,875
Deductions from earn.					
Int. on funded debt..	3,000	3,000	2,750	3,389	3,595
" " unfunded debt		617	491		
Taxes.....	594	269	609	615	774
Other deductions....		6,210	1,561	11,282	
Net income.....	599	*120	1,200	*3,565	5,506
Total surplus.....			1,435	23,019	

* Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
Passengers carried.....	550,514	537,046	722,314	725,038	89,303

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1905.	1906.
Cost of road.....	$ 56,142	$ 79,845	$ 92,649	$210,025
" equipment.....	18,425			
Franchises.....	60,000	60,000	60,000	101,669
Cash.....			670	2,306
Acquisition of the Shamokin Extension Electric Ry.....				100,000
Total	$134,567	$139,845	$153,319	$414,000
LIABILITIES.				
Capital stock.....	$ 60,000	$ 60,000	$ 60,000	$250,000
Funded debt.....	60,000	60,000	60,000	164,000
Bills payable.....		8,500	10,300	
Accounts payable.....		1,823		
Profit and loss (surplus)... ...	6,029	9,522	23,019	
Total	$134,567	$139,845	$153,319	$414,000

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 5 ft. 2 in.; 48½ lb. and 60 lb. T and girder rail; 16 motor cars; Gen. Elec. and West. dynamos and motors; Brill cars; power rented.

PARKS AND AMUSEMENT RESORTS.—Owns Edgewood Park.

OFFICERS.—Pres. & Gen. Man. Monroe H. Kulp; V. Pres. G. Gilbert Kulp; Sec. & Treas. M. H. Barr; Supt. Jerome Reed.

DIRECTORS.—Monroe H. Kulp, G. Gilbert Kulp, H. W. Shuman, D. C. Kaseman, W. J. Wiest, Jerome Reed, M. H. Barr, Shamokin, Pa.

GENERAL OFFICE, 409 E. Sunbury St., Shamokin, Pa.

REPAIR SHOP at Shamokin.

REFERENCE.—Cars, Vol. XXVIII, No. 10, Sept. 8, '06, p, 389.

Date of information, Mar., 1907. b d z

Shamokin & Mt. Carmel Transit Co.—This is a consolidation in July, 1906, of the Shamokin & Mt. Carmel Electric Ry. Co., which was chartered Oct. 18, 1892, for 999 years, and the Ashland & Centralia Electric Ry.

CAPITAL STOCK.—Common, authorized and issued, $548,000; 6 p.c preferred, authorized and issued, $262,000; par value, $50 per share.

FUNDED DEBT.—New first mortgage bonds, authorized, $600,000, outstanding, $409,000; dated 1906; int. payable at the office of Pennsylvania Co. for Insurance of Lives & Granting Annuities, of Philadelphia, Pa., trustee of mortgage.

†Shamokin & Mt. Carmel Electric Ry. Co.'s first mortgage 6 p. c. bonds, outstanding, $304,300; dated Dec. 1, 1893, due 1923.

†Ashland & Centralia Electric Ry. Co.'s first mortgage 4 p.c. bonds, authorized and outstanding, $60,000; dated Jan. 1, 1900, due 1930.

† NOTE.—All these bonds have been delivered to the trustee of mortgage for cancellation, excepting bonds to the par value of $200, against which outstanding bonds is deposited with said trustee a sufficient sum of money to take them up at maturity.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from passengers.	$71,007	$62,209	$83,599	$ 95,049	$98,475
" other sources....	471	517	440	18,520	
Gross income.....	71,478	62,726	84,039	113,569	98,475
Operating expenses.....	33,787	32,768	36,074	57,742	42,644
Gross income less op. exps.	37,691	29,958	†7,965	55,827	55,831

Please note date of information at end of each report.

Deductions from earnings.	1902.	1903.	1904.	1905.	1906.
Interest	10,000	11,274	12,215	12,308	13,263
Taxes	2,169	1,748	1,772	2,290	6,473
Rentals, insurance, etc.	38,572	5,995	7,061		8,003
Net income	*13,050	10,941	26,917	41,229	28,092
Dividends			15,000	17,500	15,000
Surplus			11,917	23,729	13,092
Total surplus			71,432	82,511	13,092

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	1,728,443	1,524,426	1,934,913	2,357,550
Passenger car miles run		232,101	269,520	
Total rcpts. per car mile		$.270	$.31	
Op. exps. per car mile		.141	.137	

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1905.	1906.
Road, equip. and franchise	$1,056,608	$1,057,257	$1,077,268	$1,237,517
Material on hand	1,200	1,500	800	
Cash balance	885	3,678	15,593	10,005
Bonds of S. & Mt. C. E. Ry. Co. (4 p. c.)	1,500	1,500		
Profit and loss (deficit)	34,625			
Total	$1,094,818	$1,063,934	$1,093,661	$1,247,522
LIABILITIES.				
Capital stock	$ 700,000	$ 697,950	$ 698,350	$ 810,000
Funded debt	300,000	302,000	304,300	409,000
Accrued interest	87,318			
Loans and notes	7,500	1,500	8,500	15,430
Other liabilities		51,743		
Profit and loss (surplus)		10,741	82,511	13,092
Total	$1,094,818	$1,063,934	$1,093,661	$1,247,522

PLANT AND EQUIPMENT.—Miles of track (electric) owned, 16.25; trackage rights, 4; total, 20.25; gauge, 4 ft. 8½ in.; 58 lb. 60 lb. and 70 lb. T and girder rail; 22 motor cars, of which 10 are closed cars and 12 open cars, 1 snow plow; Allis engines; Gen. Elec. dynamos and motors; Brill and St. Louis cars; Brill, Peckham and St. Louis trucks.

PARKS AND AMUSEMENT RESORTS.—Owns an amusement resort.

OFFICERS.—Pres & Gen. Man. G. M. Smith, Mt. Carmel, Pa.; V. Pres. David Rebstock, Lebanon, Pa.; Sec. H. S. Snavely, Lancaster Junction, Pa.; Treas. C. Smith, Annville, Pa.

DIRECTORS.—H. S. Snavely, Lancaster; J. L. Stehman, I. G. Erb, A. W. Shober, Lititz, Pa.; Thos. M. Righter, Mt. Carmel, Pa.; Morris Williams, Willkesbarre, Pa.; C. Smith, Annville, Pa.

GENERAL OFFICE AND POWER STATION, Shamokin, Pa.

REFFRENCE.—Semi-convertible cars, Vol. XXIV, Dec. 31, '04, p. 1155 (ill.)

Date of information, May, 1907. z

SHARON.

Population in 1900, 8,916, in 1906 (Gov. estimate), 11,009.

YOUNGSTOWN-SHARON RAILWAY & LIGHT CO. (See Youngstown, O.)

THE VALLEY STREET RAILWAY CO.—Chartered Mar. 4, 1895, as a successor to the Shenango Valley Street Ry. Co., which was bought by the company at sheriff's sale on Mar. 4, 1895. Annual meeting second Thursday in May. This road has been rebuilt and re-equipped and is now a part of the railway system of the Youngstown-Sharon Railway & Light Co. (See Youngstown, O.)

CAPITAL STOCK, authorized and issued, $150,000; par value, $50 per share.

FUNDED DEBT.—Shenango Valley Street Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $50,000; dated Nov. 1, 1892, due 1912; int. payable May and Nov.; trustee of mortgage, Union Trust Co., of Pittsburg, Pa.

Shenango Valley Street Ry. Co.'s second mortgage 6 p. c. gold bonds, authorized and issued, $25,000; dated July 1, 1904, due 1914; int. payable Jan. and July; trustee of mortgage, Union Trust Co., of Pittsburg, Pa.

Third mortgage 5 p. c. gold bonds, authorized and issued, $75,000; dated Jan. 1, 1901, due 1931; int. payable Jan. and July, at office of New York Security & Trust Co., New York City, trustee of mortgage.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$42,231	$41,[illegible]		
" " other sources	200	200		
Gross receipts	42,431	41,[illegible]	$43,361	$52,273
Operating expenses	32,547	35,[illegible]	29,[illegible]	32,844
Gross income less op. expenses	[illegible]	[illegible]	[illegible]	19,429
Deductions from earnings.				
Taxes			1,015	1,158	1,050
Interest on funded debt	8,250	8,250	16,188	16,187
" " unfunded debt	5,980	7,901		
Net income	*4,341	*6,779	*3,923	2,192
Total surplus	*4,080	*10,859	*14,782	*12,590

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$ 3,903	$ 4,411	$ 5,267
Transportation expenses	19,084	26,075	21,387
Maintenance of way and structures	408	332	887
" " equipment	559	1,723	2,712
Total	$23,954	$32,541	$30,253

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue passengers carried	815,234	807,495	949,989	1,142,110
Transfers	97,196	83,601		
Passenger car miles run	259,045	238,475		229,924
Total receipts per car mile	$.163	$.1703		$.227
Operating expenses per car mile	.126	.1268		.142

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment	$427,953	$434,275	$434,453	$434,453
Cash	602	995	377	1,243
Open accounts	243			
Accounts receivable		40	326	504
Prepaid accounts		1,230	17	8
Other assets	474		1,185	3,273
Profit and loss (deficit)	4,080	10,859	14,782	12,590
Total	$433,352	$447,399	$451,140	$452,071
LIABILITIES.				
Capital stock	$150,000	$150,000	$150,000	$150,000
Funded debt	150,000	150,000	150,000	150,000
Bills payable	125,786	132,107	142,678	142,786
Interest	500	500	500	500
Accounts payable	5,014	14,792	7,888	8,480
Other liabilities	2,053		74	306
Total	$433,352	$447,399	$451,140	$452,071

PLANT AND EQUIPMENT.—Miles of track (electric), 5.55; gauge, 4 ft. 8½ in.; 70 lb. T and 90 lb. girder rail; 7 motor cars, 7 other cars. Operated by Gen. Elec. rotary transformers. Current taken from Youngstown Consolidated Gas & Electric Co.

OFFICERS.—Pres. E. N. Sanderson; Sec. & Audr. S. C. Rogers; Treas. Alex. S. Webb, Jr.; Gen. Man. Randall Montgomery; Gen. Supt. G. J. A. Paul.

DIRECTORS.—Alex. McDowell and Alfred N. Perkins, Sharon, Pa.; Randall Montgomery, Willis H. Park and S. C. Rogers, Youngstown, O.; Edwin N. Sanderson, 52 William St., New York City; Leighton Calkins, 25 Broad St., New York City.

POWER STATION, Youngstown, O.

REPAIR SHOPS, State Line, near Sharon.

Date of information, Apr., 1907. b z

SHARON & WHEATLAND STREET RAILWAY CO.—Chartered Sept. 15, 1899. Commenced operation July 11, 1901. This road is a part of Youngstown-Sharon Ry. & Light Co.'s system. (See Youngstown, O.)

CAPITAL STOCK, authorized and issued, $50,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $50,000; dated Jan. 1, 1901; due 1931; int. payable Jan. and July at office of New York Security & Trust Co., trustee.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$[illegible]3,845	$48,361		
" " other sources	150	142		
Gross income	63,995	48,503	$46,433	$61,413
Operating expenses	56,710	41,636	33,857	43,129
Gross income less oper. expenses.	7,285	6,867	12,576	18,284
Deductions from earnings.				
Interest on funded debt	2,500	2,500	10,693	10,701
" " unfunded debt	7,500	8,032		
Taxes	1,050	1,053	1,157	1,200
Net income	*4,074	*4,718	726	6,383
Dividends paid				2,000
Surplus	*6,074	*4,718	726	4,383
Total surplus	12,137	7,419	8,145	12,529

*Deficit.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$ 8,030	$26,821	$15,709
Transportation expenses	24,578	24,925	21,481
Maintenance of way and structures	739	1,031	410
" " equipment	1,944	3,934	4,036
Total	$35,291	$56,710	$41,636

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue passengers carried	1,277,292	966,548	1,003,602	1,321,632
Transfers	80,220	76,347		
Passenger car miles run	206,316	175,683		213,759
Total receipts per car mile	$.310	$.2761		$.287
Oper. expenses per car mile	.274	.2369		.201

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment	$223,215	$226,796	$227,817	$227,951
Cash	1,508	615	1,007	1,616
Open accounts	37,673	22,924	23,118	27,687
Sundries	1,198	168	373	636
Total	$263,594	$250,503	$252,315	$257,890
LIABILITIES.				
Capital stock	$ 50,000	$ 50,000	$ 50,000	$ 50,000
Funded debt	50,000	50,000	50,000	50,000
Bills payable	131,950	135,531	136,552	136,686
Accounts payable	19,506	7,553	7,435	8,506
Accrued taxes			183	169
Profit and loss (surplus)	12,137	7,419	8,145	12,529
Total	$263,594	$250,503	$252,315	$257,890

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 2.46, trackage, .7, total, 3.16; gauge, 4 ft. 8½ in.; 70 lb. T and 92 lb. girder rail; 7 motor cars, 6 other cars.

OFFICERS.—Pres. E. N. Sanderson, 52 William St., New York City; Sec. & Audr. S. C. Rogers, Youngstown, O.; Treas. Alex. S. Webb, Jr.; Gen. Man. Randall Montgomery, Youngstown, O.; Gen. Supt. G. J. A. Paul.

DIRECTORS.—Alexander McDowell and Alfred N. Perkins, Sharon, Pa.; Randall Montgomery, S. C. Rogers and Wm. H. Park, Youngstown, O.; E. N. Sanderson, New York City.

GENERAL OFFICE, Sharon, Pa.

Date of information, Apr., 1907. b z

SHARON & NEWCASTLE STREET RAILWAY CO.—Chartered June 8, 1901. This road was placed in operation Aug. 16, 1902. The capital stock of this company is owned by the Youngstown-Sharon Ry. & Light Co., control of which was acquired Mar., 1906, by the Mahoning & Shenango Ry. & Light Co. (See Youngstown, O.)

CAPITAL STOCK, authorized and outstanding, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. sinking fund gold bonds, authorized and outstanding, $500,000; dated July 1, 1901, due 1931; int. payable Jan. and July, at the office of the Corporation Trust Co., Jersey City, N. J.

NOTE.—$10,000 of the bonds have been acquired for the sinking fund.

OPERATION.—Aug. 16, 1902, to June 30, —Year end. June 30,—

	1903.	1904.	1905.	1906.
Earnings from passengers	$29,791	$29,718		
" " other sources		792		
Gross earnings		30,510	$29,401	$31,350
Operating expenses	24,486	24,102	25,595	25,564
Gross income less oper. expenses.	5,306	6,408	3,806	5,786
Deductions from earnings.				
Interest on funded debt	8,400	8,400	9,400	9,544
" " floating "		668		
Taxes	540	365	501	630
Net income	*3,634	*3,025	*5,095	*4,388
Total deficit		*6,660	12,755	17,143

*Deficit.

OPERATING EXPENSES.

	Aug. 16, 1902, to June 30, 1903.	Year ending June 30, 1904.
General expenses	$ 2,753	$ 3,224
Transportation expenses	18,215	17,325
Maintenance of way and structures	486	960
" " equipment	3,032	2,593
Total	$24,486	$24,102

STATISTICS OF TRAFFIC.

From Aug. 16, 1902, to June 30,	—Year ending June 30,—			
	1903.	1904.	1905.	1906.
Total passengers carried	198,686	173,381	223,808	276,952
Passenger car miles run	227,626	178,684		184,179
Total receipts per car mile		$.1707		$.1702
Operating expenses per car mile.		.1349		.1380

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904	1905.	1906.
Cost of road and equipment	$240,000	$253,110	$256,661	$258,117
Cash on hand	1,629	364	4,697	10,215
Accounts receivable		9,540	9,503	17,104
Material and supplies	200	100	1,164	
Other assets	9,606	1,236	146	1,425
Profit and loss (deficit)	3,634	6,660	12,755	17,143
Total	$255,069	$271,010	$284,926	$304,004
LIABILITIES.				
Capital stock	$120,000	$120,000	$120,000	$120,000
Funded debt	120,000	120,000	120,000	120,000
Loans and notes payable		13,110	16,661	19,064
Accrued interest	4,200	12,600	21,000	29,400
Accounts payable	10,533	5,300	7,265	15,540
Total	$255,069	$271,010	$284,926	$304,004

PLANT AND EQUIPMENT.—Miles of track (electric), 17; gauge, 4 ft. 8½ in.; 73 lb. rail; 4 motor cars.

OFFICERS.—Pres. Edwin N. Sanderson, 52 William St., New York City; Sec. S. C. Rogers, Youngstown, O.; Treas. Alex. S. Webb, Jr.; Gen. Man. Randall Montgomery, Youngstown, O.; Gen. Supt. G. J. A. Paul.

DIRECTORS.—Edwin N. Sanderson, New York City; Randall Montgomery and S. C. Rogers, Youngstown, O.; Alexander McDowell and Alfred N. Perkins, Sharon, Pa.

Date of information, Apr., 1907. b z

SHINGLEHOUSE.

SHINGLEHOUSE RAILROAD CO.—Chartered Mar. 13, 1903. Ceres, Pa., to Shinglehouse, Pa. On July 6, 1903, this company leased its property to the Olean Street Ry. Co., of Olean, N. Y., for 30 years at an annual rental of $4,000 and taxes.

SPRING CITY.

Population in 1900, three towns, 16,000; in 1906, 20,000.

Montgomery & Chester Electric Railway Co.—Chartered Dec. 9, 1898. Commenced operation in June, 1899. Annual meeting in Jan. This road connects Royersford and Spring City with Phœnixville. The Phœnix Gas & Electric Co., of Phœnixville, Pa., owns the entire issue of capital stock and bonds of this company.

CAPITAL STOCK, authorized, $100,000, issued, $55,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $100,000; dated Mar. 1, 1899, due 1929; int. payable Mar. and Sept.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$16,840	$18,509	$18,778	$23,109
" " other sources	31			
Gross income	16,871	18,509	18,778	23,109
Operating expenses	12,706	15,879	17,697	17,564
Gross income less oper. expenses.	4,165	2,630	1,081	5,545
Deductions from earnings.				
Interest	5,000	5,261	5,024	5,000
Taxes	33	117	149	172
Other deductions			35	
Net income	*868	*2,748	*4,127	373
Total deficit		14,730	18,857	18,626

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$ 2,384	$ 2,561	$ 4,581
Transportation expenses	9,693	7,698	9,116
Maintenance of way and structures	1,119	760	829
" " equipment	2,205	1,687	1,353
Total	$15,402	$12,706	$15,879

STATISTICS OF TRAFFIC.

Year ending June 30	1903.	1904.	1905.	1906.
Passengers carried	373,709	370,181	558,834	717,712
Car miles run		130,378		150,620
Total receipts per car mile		$.1419		$.153
Operating expenses per car mile.		.1227		.116

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment..	$166,894	$194,849	$195,479	$195,517
Cash	4,523	111	480	513
Material and supplies		746	735	892
Profit and loss (deficit)		14,730	18,857	18,626
Total	$171,417	$210,436	$215,551	$215,548
LIABILITIES.				
Capital stock	$ 55,000	$ 55,000	$ 55,000	$ 55,000
Funded debt	100,000	100,000	100,000	100,000
Loans and notes payable		50,438	56,418	57,019
Interest	5,000	1,667	1,667	1,667
Other liabilities	7,285	3,331	2,466	1,862
Profit and loss (surplus)	4,132			
Total	$171,417	$210,436	$215,551	$215,548

PLANT AND EQUIPMENT.—Miles of road (electric), 6; 12 motor cars, 2 service cars; rent power.

OFFICERS.—Pres. —— ——; V. Pres. C. R. Miller; Sec. & Treas. F. H. Shelton; Gen. Man. E. N. Corbin, Phœnixville, Pa.

DIRECTORS.— ————, F. P. Morris and J. W. Pennypacker, Phœnixville, Pa.; F. H. Shelton and C. R Miller, Philadelphia, Pa.; J. W. Thompson, Montclare, Pa.; E. R. Thomas, Royersford, Pa.; J. A. Campbell, Chester, Pa.

PHILADELPHIA OFFICE, 1004 Pennsylvania Bldg.

GENERAL OFFICE, 224 Bridge St., Phœnixville, Pa.

Date of information, Apr., 1907. b j

STROUDSBURG.

Population in, 1880, 1,860, in 1890, 2,419, in 1900, 3,450.

Stroudsburg Passenger Railway Co.—Chartered Feb. 14, 1868. Company contemplate building extension of 2 miles in 1907.

CAPITAL STOCK, authorized and issued, $70,000.

FUNDED DEBT.—4 p. c. bonds, authorized, $15,000, outstanding, $5,000; dated 1901, due 1911.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from passengers		$10,065	$11,830	$12,088	$14,193
" other sources...		585	1,637		
Gross income	$7,104	10,650	13,467	12,088	14,193
Operating expenses	5,921	5,398	11,076	13,713	13,051
Gross income less op.exps.	1,183	5,252	2,391	*1,625	1,142
Deductions from earnings.					
Interest		107	320	320	85
Taxes	238	258	320	112	340
Net income	944	4,886	1,751	*2,057	717
Surplus			1,751	*2,057	717
Total surplus		5,267	1,827	*230	

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	252,421	243,013	244,057	284,155
Car miles run		55,264		56,563
Total receipts per car mile		$.243		$.2509
Operating expenses per car mile..		.2004		.2307

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Construction	$45,958	$64,391	$65,134	$73,326	$74,208
Equipment	15,985				
Cash and current assets	3,598	874	2,127	6,951	4,736
Open accounts		5,191	31	18	81
Other assets					2,783
Profit and loss (deficit)				230	
Total	$65,540	$70,456	$67,292	$80,525	$81,808
LIABILITIES.					
Capital stock	$51,200	$51,200	$51,200	$70,000	$70,000
Funded debt	7,000	8,000	8,000	8,000	5,000
Accounts payable	520	798	331	850	475
Gain for year	837				
Other liabilities	3,743	5,121	5,934	1,675	2,996
Profit and loss (surplus)	3,077	5,267	1,827		3,337
Total	$65,540	$70,456	$67,292	$80,525	$81,808

PLANT AND EQUIPMENT—Miles of track (electric), 2.75; gauge, 4 ft. 8½ in.; 45 lb. and 60 lb. T rail; 3 motor cars, 3 trail cars, 1 snow plow; power rented from Stroudsburg Electric Light Co.

OFFICERS.—Pres. Frank H. Smith; Sec., Gen. Man. & Pur. Agt. E. F. Smith; Treas. Wm. Gunsaulis; Mast. Mech. F. Adams.

DIRECTORS.—Frank H. Smith, W.S.Shaffer and A.Mitchel Palmer, Stroudsburg, Pa.; I. S. Case, Tobyhanna Mills, Pa.; L. B. Smith, Bushkill, Pa.

GENERAL OFFICE AND REPAIR SHOP, Stroudsburg, Pa.

Date of information, Mar., 1907. b d z

Stroudsburg & Water Gap Street Railway Co.—This company has under construction an electric railway to connect Stroudsburg and Delaware Water Gap. It is expected that the road will be in operation by July 1, 1907.

CAPITAL STOCK, authorized, $120,000.

FUNDED DEBT, authorized, $120,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in. Will rent power.

OFFICERS.—Pres. John B. Reynolds; Sec. & Gen. Man. A. A. Holbrook, Stroudsburg, Pa.; Treas. C. D. Honeywell, Stroudsburg, Pa.

GENERAL OFFICE, Stroudsburg, Pa.

Date of information, Mar., 1907. z

SUNBURY.

Population of Sunbury in 1880, 4,077, in 1890, 5,930, in 1900, 9,810, in 1905, 12,000; of Northumberland, 1880, 3,126, 1890, 3,192, in 1900, 3,215.

Sunbury & Northumberland Electric Railway Co.—Chartered Jan. 24, 1886, reorganized May 28, 1892, and operation recommenced in Sept. 1, 1892. Subsidiary of the Nostrand County Ry. & Light Co. Annual meeting first Monday in May. During 1905 the entire system was renewed with new rails, ties, wires, poles and cars, making it an entire new system.

CAPITAL STOCK, authorized and issued, $125,000; par value, $50 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from passengers	$14,671	$13,901	$ 8,097		$10,740
" other sources	10,403	5,356	5,455		2,755
Gross income	25,074	19,257	13,552	$ 7,646	13,495
Operating expenses	20,664	18,352	11,848	11,851	6,578
Gross income less oper. exps.	4,410	905	1,704	*4,205	6,917
Deductions from earnings.					
Interest	3,894	3,625	3,510	1,750	200
Taxes	1,250	250	433	402	676
Net income	*733	*2,971	*2,239	*6,357	6,041
Total deficit	12,216	15,187	17,428	*23,785	

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Total passengers carried	302,625	177,099	66,559	235,939
Passenger car miles run	360,000	175,000		121,304
Total receipts per car mile	$.533	$.0774		$.111
Operating expenses per car mile..	.501	.677		.054

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road and equip.	$143,017	$195,682	$195,682	$195,682	$158,328
Cash assets	52,664	128			
Material and supplies	300				
Profit and loss (deficit)	12,216	15,187	17,427	23,785	
Total	$208,197	$210,997	$213,109	$219,467	$158,328
LIABILITIES.					
Capital stock	$125,000	$125,000	$125,000	$125,000	$125,000
Funded debt	5,000	5,000	5,000	5,000	
Loans	75,000	75,000	75,000	12,315	
Current liabilities				75,000	
Accounts payable	3,154	4,990	7,657	1,750	33,328
Taxes			433	402	
Other liabilities	43	1,008	19		
Total	$208,197	$210,997	$213,109	$219,467	$158,328

PLANT AND EQUIPMENT.—Miles of track (electric), 4.15; gauge, 5 ft. 2½ in.; 56 lb. girder rail; 7 motor cars, 2 service cars; Harrisburg engines; West. dynamos and motors; Stephenson and Newcastle cars.

PARKS AND AMUSEMENT RESORTS.—Controls park on an island in the Susquehanna River.

OFFICERS.—Pres. Gen. Man. Supt. & Pur. Agt. C. J. Callahan; V. Pres. D. A. Howe; Sec. Geo. Parkman; Treas. A. M. Gulick; Ch. Engr. Wm. Wetzel; Elec. Dan Dailey; Mast. Mech. G. W. Rockwell.

DIRECTORS.—Chairman, C. J. Callahan, Sunbury, Pa.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Sunbury, Pa.

REFERENCE.—Cars, Vol. XXVIII, No. 13, Sept. 29, '06, p. 483.

Date of information, Mar., 1907. b

Please note date of information at end of each report.

TARENTUM.

Population in 1880, 1,245; in 1890, 4,627; in 1900, 5,472.

Allegheny Valley Street Railway Co.—Chartered Jan., 1906, and has taken over the Tarentum Traction Passenger Ry. Co., the O'Hara Street Ry., Harmar Street Ry. and the Allegheny Valley Light Co.

CAPITAL STOCK.—Preferred, authorized and issued, $2,000,000.

FUNDED DEBT.—First mortgage bonds, $2,000,000.

Tarentum Traction Passenger Ry. Co.'s first mortgage 6 p. c. gold coupon bonds, authorized and issued, $100,000; dated Oct. 1, 1895, due 1925; denom. $1,000; int. payable Apr. and Oct., at office of Fidelity Title & Trust Co., of Pittsburg, Pa., trustee of mortgage.

† OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass....		$50,288	$56,645		$71,856
" other sources.		1,123	259		300
Gross income.....	$31,525	51,411	56,904	64.859	72,156
Operating expenses....	17,768	28,083	34,624	43,498	45,418
Gross inc. less oper. exps.	13,757	23,327	22,280	21,361	26,738
Deductions from earnings					
Interest.....	6,000	6,000	6,000	6,000	17,125
Taxes.....	1,037		1,061	1,575	1,245
Other expenses.....	1,128				5,756
Net income.....	5,593	17,327	15.219	13.786	2,612
Special charges, bond discount.....					64,600
Total surplus account..			32,820	46.075	*61,988

* Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried.....	116,800	1,132,893	1,295,807	1,437,679
Passenger car miles run.....	49,000	260,349		293,585
Total receipts per car mile..		$.2174		$.245
Operating expenses per car mile		.1329		.154

†BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Construction & equip..	$144,901	$335,244	$443,923	$463,669	$2,554,000
Stock.....		51,250	51,250		
Other perm. invest....					800,000
Cash	9,267	527	5,621	11,862	9,910
Accounts receivable...					604,751
Other liabilities.....	55,348	39,212	245	1,095	64
Profit and loss (deficit)					61,988
Total.....	$209,516	$426,233	$501,039	$476,626	$4,030,713
LIABILITIES.					
Capital stock.....	$ 50,000	$100,000	$100.000	$ 48,750	$2,000,000
Funded debt.....	100,000	100,000	100,000	100,000	2,000,000
Bills payable.....	55,000	55,000		55,000	
Accrued interest.....	1,500	1,500	1,500	1,500	27,083
Accounts payable.....	1,848	168,497	264,424	225,301	3,630
Other liabilities.....			2,295		
Profit and loss (surplus)	1,168	1,236	32,820	46,075	
Total.....	$209.516	$426,233	$501,039	$476,626	$4,030,713

† Figures up to and including 1905 are for the Tarentum Traction Passenger Ry. Co. before it was taken over by the new company.

PLANT AND EQUIPMENT.—Miles of track (electric), 19.6; gauge, 5 ft. 2½ in.; 80 lb. and 90 lb. girder rail; 22 cars; Crocker & Wheeler dynamos; West. motors; power is leased.

OFFICERS.—Pres. W. L. Mellon, Pittsburg, Pa.; Sec. Geo. S. Davison, Pittsburg, Pa.; Treas. R. B. Mellon, Pittsburg, Pa.; Audr. J. H. Gross; Gen. Supt. & Pur. Agt. A. W. Hargett, Tarentum, Pa.; Supt. Transpt. C. E. Wilhelm; Ch. Engr. Jno. M. Milliken; Engr. Power Station, Geo. L. Mozena; Mast. Mech. H. F. Mentzell.

DIRECTORS.—W. L. Mellon, W. S. Mitchell, Geo. S. Davison, Stephen Stone, C. T. Marsh, all of Pittsburg, Pa.

GENERAL OFFICE, Tarentum, Pa.

POWER STATIONS, at Creighton and Harmarville, Pa.; repair shops, at Tarentum and Harmarville.

Date of information, May, 1907. z

TITUSVILLE.

Population in 1890, 8,073, in 1900, 8,244, in 1906 (Gov. estimate), 8,346.

Titusville Electric Traction Co.—Charter and municipal franchise granted in Jan., 1897, to construct an electric railway from Titusville to Hydetown, East Titusville and Pleasantville.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $100,000; dated July 1898, due 1913.

OPERATION.—Year ending June 30, 4 p. c., $150,000.

	1902.	1903.	1904.	1905.	authorized, Trust for
Earnings from passengers...		$28,333	$31,656		
" " other sources.		3,529	2,545		
Gross income.....	$31,552	31,862	34,201	$39,103	$42,077
Operating expenses.....	17,006	23,197	23,904	25,812	26,230
Gross income less oper. exps.	14,546	8,665	10,297	13,291	15,847
Deductions from earnings.					
Taxes.....	164	300	408	364	418
Interest on funded debt.	6,000	6,000	6,015	6,047	6,039
" " unfunded debt		61	24		
Net income.....	8,382	2,304	3,850	6,880	9,390
Total surplus.....				6,880	9.390

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses.....	$ 2,004	$ 3,968	$ 4,873
Transportation expenses.....	12,257	16,780	16,313
Maintenance of way and structures.....	941	1,008	1,579
" " equipment.....	1,804	1,441	1,139
Total.....	$17,006	$23,197	$23,904

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	565,401	634,125	714,577	845,051
Transfers.....	2,266	96,000		
Car miles run.....	160,289	187,124		208,866
Total receipts per car mile.....	$.199	$.1755		$.2014
Operating expenses per car mile..	.145	.1253		.1256

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road.....	$128,334	$171,155	$170,935	$178,713	$188,381
" " equipment....	38,065				
Materials and supplies	33,043	33,043	129,065	166,565	166,565
Cash.....	558	1,552	1,355	684	713
Total.....	$200,000	$205,751	$301,355	$345,962	$355,659
LIABILITIES.					
Capital stock.....	$100,000	$100,000	$100.000	$100,000	$100,000
Funded debt.....	100,000	100,000	100,000	100,000	100,000
Loans.....		3.447			
Accounts payable.....			97,505	139,082	139,389
Other liabilities.....					6,880
Profit and loss (surplus)		2,304	3,850	6,880	9,390
Total.....	$200,000	$205,751	$301,355	$345,962	$355,659

PLANT AND EQUIPMENT.—Miles of track (electric), 23; gauge, 4 ft. 8½ in.; 60 lb. and 67 lb. girder rail; 8 motor cars, 2 other cars, 8 freight cars; Atlas-Corliss engines; Gen. Elec. dynamos; American cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Crystal Springs Park and Mystic Park.

OFFICERS.—Pres. John A. Connolly; Sec. & Treas. W. R. Brown; Gen. Man. & Pur. Agt. W. J. Smith; Ch. Engr. E. J. Robertson; Mast. Mech. C. Hawbecker; Roadmaster, John Daly.

DIRECTORS.—John A. Connolly, Titusville, Pa.; Chas. F. Hart, Chas. Pfizer, Jr., J. C. Wildmerding, Jr. and W. R. Brown.

GENERAL OFFICE, Pleasantville, Pa.

POWER STATION AND REPAIR SHOP, East Titusville.

REFERENCE.—Extension from Mystic Park to Trionville, Vol. XXIV, Aug. 27, '04, p. 304.

Date of information, Mar., 1907. b d z

Crawford County Street Railway Co.—This road connects Meadville and Titusville.

CAPITAL STOCK, authorized, $90,000, paid in, $10,500.

PLANT AND EQUIPMENT.—Miles of track completed and in operation, 3.5, under construction, 23.5.

OFFICERS.—Pres. Stephen Newburn; V. Pres. Fred. Gwinner, Jr.; Sec. D. L. Starr; Treas. David Morrison.

GENERAL OFFICE, 450 Fourth Ave., Pittsburg, Pa.

Date of information, May, 1907. z

TRAPPE.

Population in 1900, 324; Limerick, 2,250.

TRAPPE & LIMERICK STREET RAILWAY CO.—Chartered July 25, 1899. The entire capital stock of this company is owned by the Roxborough, Chestnut Hill & Norristown Ry. Co., which is operated by the Schuylkill Valley Ry. Co. Annual meeting second Monday in Jan. (See Philadelphia and Norristown).

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

[illegible] issued, $250,000; par value, $50

[illegible]ge 4½ p. c. bonds, authorized and [illegible]01, due 1931.

June 30,

	1904.	1905.	1906.
.....$400,223	$527,143	$596,067
..... 222	493	801
.....$400,445	$527,636	$596,868

[illegible]IES.

.....$200,000	$250,000	$250,000
Fu[illegible] 200,000	250,000	250,000
Accou[illegible] 223	27,309	96,232
Other liab[illegible]		2
Profit and loss [illegible]urplus)..... 222	327	634
Total.....$400,445	$527,636	$596,868

PLANT AND EQUIPMENT.—Miles of track (electric), 13.35.

OFFICERS.—Pres. John A. Rigg; Sec. & Treas. T. W. Grookett, Jr.

DIRECTORS. — John A. Rigg, Remi Remont and Wm. S. Bell, Jos. L. Caven, Philadelphia, Pa.; N. H. Larzalere, Norristown, Pa.

GENERAL OFFICE, Norristown, Pa.

REFERENCE.—Opening of road, Vol. XIX, June 21, '02, p. 778 (map).

Date of information, May, 1907. z

TYRONE.

Population in 1900, 5,847.

TYRONE ELECTRIC RAILWAY CO.—Chartered Apr. 23, 1900. This road was leased to the Altoona & Logan Valley Electric Ry. Co. on Feb. 28, 1903. (See Altoona).

UNIONTOWN (Fayette Co.).

Population in 1890, 6,359, in 1900, 7,344.

UNIONTOWN & MONONGAHELA VALLEY ELECTRIC RAILWAY CO.—Chartered Sept. 24, 1900. The road connects Uniontown, Footedale, McClellandtown, Leckrone and Masontown. All the property of this company has been acquired by the West Penn Railways Co. (See Pittsburg).

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.
Cost of road and equipment.....	$324,314	$327,288
Cash.....	948	315
Total.....	$325,262	$327,603
LIABILITIES.		
Capital stock.....	$ 3,600	$36,000
Accounts payable.....	3,232	1,629
Temporary loan.....	309,328	275,116
Profit and loss (surplus).....	9,102	14,858
Total.....	$325,262	$327,603

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 5 ft. 2½ in.

PARKS AND AMUSEMENT RESORTS.—Controls Soisson Park.

OFFICERS.—Pres. W. S. Kuhn; V. Pres. J. B. Van Wagener; Sec. C. W. Scheck; Treas. L. L. McClelland; Pur. Agt. H. F. Barnard.

DIRECTORS.—W. S. Kuhn, J. B. Van Wagener, C. W. Scheck, W. H Graham, M. K. Salsbury and Jerome Hill, Jr., Pittsburg, Pa.; L. L. McClelland, Aspinwall, Pa.

GENERAL OFFICE, Bank for Savings Building, Pittsburg, Pa.

POWER STATION, South Connellsville.

Date of information, Feb., 1907. x

WARREN.

Population in 1880, 2,810, in 1890, 4,332, in 1900, 8,043.

Warren Street Railway Co.—Chartered Mar. 14, 1889. This company commenced operation July 1, 1893. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—First mortgage, 5 p. c. bonds, authorized and issued, $75,000; dated Apr. 1, 1900, due 1926; int. payable Apr. and Oct. at office of the company, Warren, Pa.; trustee of mortgage, Warren National Bank.

5 p. c. bonds, authorized and issued, $125,000; dated July 1, 1901, due 1931.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from passengers		$82,157	$87,436	$90,147	$94,231
" other sources..		550	130		
Gross income.....$62,332	82,707	87,560	90,147	94,231
Operating expenses..... 43,573	53,229	56,328	54,353	53,733
Gross inc. less oper. exps. 18,759	29,478	31,232	35,794	40,498
Deduct. from earnings.				
Int. on funded debt.. 5,551	10,000	10,000	10,000	15,525
" " unfunded "	2,400	2,400	2,400	
Taxes..... 1,528	1,560	1,732	1,695	1,800
Net income..... 11,680	15,518	17,100	21,699	23,173
Dividends paid.....				12,000
Surplus.....				11,173
Total surplus.....		17,100	21,699	11,134

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.
General expenses.....	$22,843	$21,068
Transportation expenses.....	21,958	29,740
Maintenance of way and structures.....	4,524	2,369
" " equipment.....	3,904	3,151
Total.....	$53,229	$56,328

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue passengers carried.	1,643,215	2,188,988	2,554,596	2,627,889
Transfers.....	182,500	160,000		
Car miles run.....	459,900	448,000		448,000
Total receipts per car mile..	$.180	$.1971		$.2103
Oper. expenses per car mile.	.116	.1106		.1169

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road.....$326,964	$444.979	$469,973	$499,889	$481,573
" equipment..... 71,269				
Other perm'nt invests.	50,000				
Cash assets.....	6,097	4,210	7,000	3,705	8,757
Material and supplies..		1,200	750		1,050
Open accounts.....		150	500	1,369	1,693
Prepaid accounts.....				900	
Other assets.....		2,500			
Total.....$454,329	$475,539	$478,223	$505,863	$493,073
LIABILITIES.					
Capital stock.....$200,000	$200,000	$200,000	$200,000	$200,000
Funded debt.....	200,000	200,000	200,000	200,000	200,000
Real estate mortgages.				25,000	25,000
Bills & accts. payable.	18,433	44,000	43,300	1,111	11,585
Accrued interest.....	3,216	2,000	5,000		3,714
Loans & notes payable.				53,640	41,640
Sundries.....	21,000	14,029	12,823	4,413	
Profit and loss (surplus)	11,680	15,510	17,100	21,699	11,134
Total.....$454,329	$475,539	$478,223	$505,863	$493,073

PLANT AND EQUIPMENT.—Miles of track (electric), 20.25; gauge, 4 ft. 8½ in.; 45 lb. T and 77 lb. girder rail; 20 motor cars and 1 other car, 2 service cars, 1 snow plow; West. dynamos and motors; New Castle and Brill cars.

PARKS AND AMUSEMENT RESORTS.—Owns Irvindale Park.

OFFICERS.—Pres. Man. & Supt. D. H. Siggins; Sec. Jas. D. Woodard; Treas. & Pur. Agt. H. A. Siggins; Elec. R. Edinger; Ch. Engr. D. F. A. Wheelock, Warren, Pa.; Mast. Mech. Gus. Hagberg; Roadmaster, Gus. Roos.

DIRECTORS.—D. H. Siggins, W. R. Lavery, John Hepburn, J. D. Woodard, H. A. Siggins, all of Warren, Pa.

GENERAL OFFICE, 101 Liberty St., Warren, Pa.

POWER STATION, Stoneham, Pa.

REPAIR SHOPS, at Stoneham and Warren.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01 p. 187.

Date of information, Mar., 1907. b d z

WASHINGTON.

Population in 1880, 4,292, in 1890, 7,063, in 1900, 7,670, in 1903, 18,000.

WASHINGTON & CANONSBURG RAILWAY CO.—This company was formed June 2, 1902, by the consolidation of the Washington Electric Street Ry. Co. and the Canonsburg Street Ry. Co. and is controlled by the Philadelphia Co., of Pittsburg, which owns entire capital stock, 20,000 shares.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $650,000, issued, $525,000; in escrow to retire prior liens $125,000;

Please note date of information at end of each report.

dated July 1, 1902, due July 1, 1932; denom. $1,000; int. payable Jan. and July at North American Savings Co., Pittsburg, Pa., trustee of mortgage.

PRIOR LIENS.

Washington Electric Street Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $125,000; dated Feb. 1, 1897, due Feb. 1, 1927; denom. $1,000; int. payable Feb. and Aug. at Union Trust Co., Pittsburg, Pa., trustee of mortgage.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass....		$71,858	$89,502		$116,171
" other sources.		133	1,112		73
Gross income.....	$50,402	71,991	90,614	$106,756	116,244
Operating expenses....	21,592	27,561	42,949	52,145	54,556
Gross inc. less op. exps.	28,810	44,430	47,665	54,611	61,688
Deductions from earn.					
Int. on funded debt	5,729	6,771	19,375	33,149	32,500
" " floating "			145		
Taxes.....	1,236	569	3,850	6,500	5,065
Net income.....	21,845	37,090	24,295	14,962	24,123
Total surplus.....		91,018	115,313	130,275	9,151

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses.....	$ 6,150	$ 7,304	$12,985
Transportation expenses.....	12,211	15,922	24,077
Maintenance of way and structures.....	1,971	2,757	4,295
" " equipment.....	1,260	1,578	1,592
Total.....	$21,592	$27,561	$42,949

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.
Revenue passengers carried.....	1,573,760	2,083,253	2,090,843
Passenger car miles run.....	240,794		336,752
Total receipts per car mile.....	$.3721		$.3450
Oper. exps. per car mile, includ'g taxes	.1941		.1602

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Construction...	$229,028	$1,143,285	$1,669,465	$1,675,665	$1,663,190
Equipment.....	35,654				
Cash.....	14,078	71		2,311	4,322
Bills receivable.	1,200	1,200	1,200	1,200	700
Open accounts..	19,734	71,198	128,991	170,148	
Prepaid " ..					1,414
Material & sup..	1,534	1,838	1,779	1,701	
Machin'ry & tools	3,597				
Total..	$304,825	$1,217,592	$1,801,435	$1,851,025	$1,669,626

LIABILITIES.					
Capital stock...	$125,000	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Funded debt ...	125,000	125,000	650,000	650,000	650,000
Accounts pay'ble	897	1,575	13,640	44,575	5,632
Matured interest			16,250	26,175	2,604
Cash.....			1,971		
Accident reserve fund.....			600		
Taxes accrued..			3,035		2,239
Accrued insur..			626		
Profit & loss(sur.)	53,928	91,018	115,313	130,275	9,151
Total.....	$304,825	$1,217,592	$1,801,435	$1,851,025	$1,669,626

PLANT AND EQUIPMENT.—Miles of track (electric), 13.8; gauge, 5 ft. 2½ in.; 80 lb. rail; 19 motor cars; Gen. Elec. and West. dynamos and motors; Brill and St. Louis cars. New power house, car barn and the reconstruction of the road throughout.

OFFICERS.—Pres. Jas. D. Callery; V. Pres. S. L. Tone; Sec. W. B. Carson; Treas. C. J. Braun; Audr. C. S. Mitchell, all of Pittsburg, Pa.; Gen. Man. R. R. Reed; Supt. Jas. Kent, of Washington, Pa.

DIRECTORS.—James D. Callery, J. H. Reed, S. L. Tone, W. B. Carson, J. L. Foster.

GENERAL OFFICE, Pittsburg, Pa.

REPAIR SHOPS, at Tylerdale; power station at Meadowlands, Pa.

Date of information, May, 1907. z

WAYNESBORO.

Population in 1900, 5,396.

Chambersburg, Greencastle & Waynesboro Street Railway Co.—Chartered Apr. 3, 1901. Municipal franchise granted Sept. 8, 1901. Annual meeting Jan. 9. This company owns and operates an electric railway from Greencastle (pop. 2,500), to Pen Mar, Pa., a distance of 15 miles. The road passes through Shady Grove (pop. 500), Zullinger (pop. 500), Waynesboro (pop. 8,000), and Rouzerville (pop. 1,000). This company also owns and operates an electric light plant at Waynesboro.

CAPITAL STOCK.—Common, $150,000; preferred, 6 p. c., $150,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $300,000, issued, $250,000; dated 1903, due 1933; Chambersburg Trust Co., Chambersburg, Pa., trustee of mortgage. $50,000 reserved for extensions.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	June 30, 1906.
Gross income.....	$65,184	$65,337	$47,516
Operating expenses.....	33,706	34,426	21,136
Gross income less operating expenses.....	31,478	30,911	26,380
Deductions from earnings.			
Interest on funded debt.....	12,500	12,500	12,500
Taxes.....	12,500	653	77
Rentals.....			267
Other expenses.....			5,992
Net income.....	6,478	17,758	7,544
Dividends paid.....			
To surplus account.....	6,478	14,762	7,544
Total surplus.....		14,762	

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.
Passengers carried.....	786,282	800,000
Car miles run.....		200,000
Total receipts per car mile.....		$.2375
Operating expenses per car mile.....		.1056

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.
Cost of road and equipment	$283,438	$281,100	$288,780
Stocks and bonds of other companies...	89,828	89,828	89,838
Cash.....	21,895	483	275
Accounts receivable.....	125	274	226
Franchises.....	197,000	197,322	197,000
Material and supplies.....		4,315	2,237
Total.....	$592,286	$573,322	$578,346

LIABILITIES.			
Capital stock, preferred.....	$149,800	$149,800	$149,800
" " common.....	149,450	149,450	149,450
Funded debt.....	218,500	250,000	250,000
Loans and notes payable.....	52,100	14,600	14,500
Accounts payable.....	6,057	6,019	7,052
Miscellaneous.....	10,570		
Profit and loss (surplus).....	5,809	3,453	7,544
Total.....	$592,286	$573,322	$578,346

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 5 ft. 2¼ in.; 70 lb. T rail; 4 motor cars, 3 trail cars; Russell engine; Gen. Elec. generators; West. motors; American Car & Fdry. cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Cold Spring Park and Pen Mar Park.

OFFICERS.—Pres. Geo. B. Beaver, Waynesboro, Pa.; V. Pres. R. W. Ramsey, Chambersburg, Pa.; Sec. H. B. McNulty, Chambersburg, Pa.; Treas. D. M. Wertz; Asst. Treas. J. J. Oller, Waynesboro, Pa.; Gen. Man. & Pur. Agt., John M. Wolff, Waynesboro, Pa.; Ch. Engr. J. F. Geiser, Waynesboro, Pa.; Roadmaster, Sherman Carr.

DIRECTORS.—E. C. Stull, J. J. Oller, D. M. Good, J. W. Warehune, Geo. B. Beaver, J. E. Rohrer, E. C. Stull, all of Waynesboro, Pa.; D. M. Wertz, Quincy, Pa.; H. B. McNulty, David Maclay, A. N. Pomeroy and W. L. Minick, Chamt ersburg, Pa.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Waynesboro, Pa.

Date of information, Mar., 1907. b d z

WEST CHESTER.

Population in 1890, 8,028, in 1900, 9,524, in 1906 (Gov. estimate), 10,424.

West Chester Street Railway Co.—Chartered Aug. 4, 1890. Annual meeting second Monday in Jan. This company has absorbed the Coatesville, Thorndale & Downington R. R. Co., which is building an electric railway to connect Coatesville, Thorndale and Downington, and controls the Coatesville Traction Co.; also owns the light and power plants at Coatesville and Downington, Pa.

CAPITAL STOCK, authorized, $1,000,000, issued, $350,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, outstanding, $600,000; dated Aug. 1, 1902, due 1932; int. payable Feb. and Aug.; West End Trust Co., trustee of mortgage.

Please note date of information at end of each report.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass'gers		$34,704	$47,807		
" other sources..		798	8,779		
Gross income	$15,237	35,502	56,586	$66,532	$85,374
Operating expenses	13,082	24,220	32,708	45,243	44,706
Gross inc. less oper.exps.	2,155	11,283	23,878	21,289	40,668
Deductions from earnings.					
Interest	2,376	8,750	17,677	17,829	24,791
Taxes	370	412	3,458	710	967
Other deductions	600				5,443
Net income	*1,191	2,122	2,743	2,750	9,467
Total surplus	1,866	4,006	6,750	9,500	18,967

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1906.
General expenses	$ 267	$ 4,118	$ 7,772	$10,054
Transportation expenses	9,351	19,130	20,916	28,938
Maintenance of way and structures	1,655	97	2,880	3,849
" " equipment	1,809	875	1,140	1,865
Total	$13,082	$24,220	$32,708	$44,706

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	846,434	1,114,136	1,543,743	2,027,751
Transfers		14,467		
Passenger car miles run		263,275		364,944
Total receipts per car mile		$.1829		$.233
Oper. expenses per car mile		.1225		.122

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road & equip.	$119,869	$613,888	$772,526	$781,234	$ 931,943
Stocks of other Co's.		25,000	95,750	95,750	95,750
Electric light & plant		63,000			
Cash on hand	803	3,723	1,852	3,531	3,036
Accounts receivable			21,205	28,406	27,709
Material and supplies			1,121	2,301	1,858
Other assets	1,989	8,486	941	1,265	3,758
Total	$122,662	$714,097	$893,395	$912,487	$1,064,054
LIABILITIES.					
Capital stock	$ 60,000	$350,000	$350,000	$350,000	$ 350,000
Funded debt	34,000	350,000	500,000	500,000	600,000
Bills payable				43,152	79,712
Accounts payable	26,776	2,800	6,786	2,776	2,875
Accrued interest		7,291	7,292	7,292	12,500
Other liabilities			22,567	267	
Profit and loss (surp)	1,886	4,006	6,750	9,500	18,967
Total	$122,662	$714,097	$893,395	$912,487	$1,064,054

PLANT AND EQUIPMENT.—Miles of track (electric), 32; gauge, 5 ft. 2¼ in.; 73 lb. girder and 70 lb. T rail; 16 cars; 1700 H. P. station plant; Clark-Ames-Russell engines; Gen. Elec., Edison and Crocker-Wheeler generators; Gen. Elec. and West. motors; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Lenape Park.

OFFICERS.—Pres. Meyer Schamberg, Philadelphia, Pa.; V. Pres., Sec. & Pur. Agt. Jonas Rice, Philadelphia, Pa.; Treas. John W. Woodside, Philadelphia, Pa.; Audr. A. A. Du Ban, Bullitt Bldg., Philadelphia, Pa.; Supt. E. W. Goss, West Chester, Pa.

DIRECTORS.—Meyer Schamberg, John W. Woodside, Jonas Rice, John A. Brill and John F. Bruce, Philadelphia, Pa.; R. T. Cornwell and M. H. Matlack, West Chester, Pa.

GENERAL OFFICE, 352 Bullitt Building, Philadelphia, Pa.

POWER STATIONS at Lenape, Coatesville and East Downingtown, Pa.; repair shop at West Chester, Pa.

Date of information, May, 1907. z

West Chester, Kennett & Wilmington Electric Railway Co.—Chartered May 24, 1905, in perpetuity. The road connects Avondale, Kennett Square and Toughkenamon, Pa. and Yorklyn, Hockessin and Wilmington, Del. Annual meeting second Monday in Jan.

CAPITAL STOCK.—Common, authorized, $925,000, issued, $525,000, balance in treasury; preferred, authorized and issued, $75,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,000,000, issued, $420,000; in treasury $580,000; dated June 1, 1905, due 1935; denom. $500 and $1,000; int. payable June and Dec. at office of the Integrity Title, Insurance, Trust & Safe Deposit Co., Philadelphia, Pa., trustee of mortgage.

NOTE.—Treasury bonds may be issued for extensions.

OPERATION.—One month ending June 30,

	1905.	Year end. June 30, 1906.
Earnings from passengers	$3,315	$46,924
" " other sources	1,145	48
Gross income	4,460	46,972
Operating expenses	1,122	30,821
Gross income less operating expenses	3,338	16,151
Deductions from earnings.		
Taxes		359
Other expenses		175
Net income		15,617
Total surplus	3,338	19,053

STATISTICS OF TRAFFIC.

One month ending June 30,	1905.	Year end. June 30, 1906.
Revenue passengers carried	61,527	860,792
Car miles run		222,858
Total receipts per car mile		$.2107
Operating expenses per car mile		.1380

BALANCE SHEET.—Dated June 30,

ASSETS.	1905.	1906.
Cost of road and equipment	$1,020,204	$1,034,834
Cash on hand	3,134	4,086
Other assets		133
Total	$1,023,338	$1,039,053
LIABILITIES.		
Capital stock, common	$ 525,000	$ 525,000
" preferred	75,000	75,000
Funded debt	420,000	420,000
Profit and loss (surplus)	3,338	19,053
Total	$1,023,338	$1,039,053

PLANT AND EQUIPMENT.—Miles of track (electric), 18; gauge, 5 ft. 2¼ in.; 11 motor cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Brandywine Springs Park.

OFFICERS.—Pres. Geo. Kessler, Philadelphia, Pa.; V. Pres. Clarence L. Harper, Philadelphia, Pa., Sec. & Treas. Philip E. Guckes, Philadelphia, Pa.; Gen. Man. H. Baluss, Kennett Square, Pa.

DIRECTORS.—Clarence H. Harper, John G. Vogler, John Hertzler, Thos. J. Budd, Malcom G. Campbell, Philip E. Guckes.

GENERAL OFFICE, 931 Drexell Bldg., Philadelphia, Pa.

POWER STATION AND REPAIR SHOP, Kennett Square, Pa.

Date of information, May, 1907. z

WEST FAIRVIEW.

WEST FAIRVIEW & MARYSVILLE ELECTRIC STREET RAILWAY CO.—Chartered June 20, 1901. Commenced operation Jan. 1, 1903. This road is controlled and operated by the Valley Traction Co., of Harrisburg, Pa.

CAPITAL STOCK, authorized and issued, $110,000; par value, $50 per share.

FUNDED DEBT.—First mortgage bonds, authorized and issued, $110,000; dated Apr. 1, 1902, due 1932.

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 5 ft. 2½ in.; 60 lb. rail; 7 cars.

OFFICERS.—Pres. John G. Vogler, Philadelphia, Pa.; V. Pres. Clarence L. Harper; Sec. Malcolm G. Campbell; Treas. Philip E. Guches, Philadelphia, Pa.; Gen. Man. H. Baluss, Kennett Square.

DIRECTORS.—George Kessler, Philadelphia, Pa.; John Hertzler, Lancaster, Pa.

Date of information, Feb. 1907. z

WEST NEWTON.

Population in 1905, 2,467.

WEST NEWTON & WEBSTER STREET RAILWAY CO.—This company has been merged with the Pittsburg & Westmoreland Ry. Co. Will connect Irwin, McKeesport, West Newton, Webster, Donora and Sutersville.

PLANT AND EQUIPMENT.—Miles of track (electric), 6.2 under construction.

OFFICERS.—Pres. I. I. Robertson; V. Pres. H. D. Lyon; Sec A. M. Dick; Treas. J. E. Douglass, all of West Newton, Pa.

GENERAL OFFICE, West Newton, Pa.

Date of information, May, 1907. z

Please note date of information at end of each report.

WILKES-BARRE.

Population in 1890, 37,718, in 1900, 51,721, in 1906 (Gov. estimate), 60,121.

The population served by the Wilkes-Barre & Wyoming Valley Traction system was (Jan. 1, 1900) approximately 200,000.

WILKES-BARRE & WYOMING VALLEY TRACTION CO.—Chartered Feb. 9, 1891. Annual meeting fourth Monday in Jan. The capital stock of this company is controlled by the United Power & Transportation Co., of Philadelphia.

This company controls, leases and operates all the lines in Wilkes-Barre and in the Wyoming Valley as follows:

	Capital Stock Issued.	Owned.	Funded Debt.
W-Barre & Kingston Pass. Ry. Co.	$100,000	$ 99,700	$ 90,000
W-Barre & Suburban St. Ry. Co.	100,000	93,500	40,000
Coalville Pass. Ry. Co.	62,400	36,300	
Plymouth St. Ry. Co.	12,000	12,000	
Pittston Street Car Co.	200,000	200,000	200,000
Pittston, Moosic & Pl. Val. St. Ry. Co.	42,000	42,000	
West Pittston & Wyoming St. Car Co.	30,000	30,000	
Nanticoke St. Ry. Co.	12,000	12,000	
Wilkes-Barre & West Side Ry. Co.	100,000	92,450	35,000
Wilkes-Barre & East Side Ry. Co.	150,000	150,000	§150,000
Plymouth Bridge Co.	75,000	75,000	137,000

On July 1, 1904, this company leased the property of the Plymouth & Larksville Ry. Co.

§ NOTE.—These bonds are owned by the Wilkes-Barre & Wyoming Valley Traction Co. and are in the hands of the trustee of the collateral mortgage bonds (see below), and no interest is payable thereon as long as the interest is paid regularly on the collateral mortgage bonds.

Also owns 3,875 shares out of a total issue of 4,000 of the Wilkes-Barre, Dallas & Harvey's Lake Ry. Co.

CAPITAL STOCK, authorized and issued, $5,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $1,500,000; dated Apr. 1, 1891, due, 1921; denom. $1,000; int. payable (free of tax) Apr. and Oct. at Provident Life & Trust Co., of Philadelphia.

Collateral trust mortgage 5 p.c. gold bonds, authorized, $325,000, outstanding, $295,000, dated Jan. 1, 1895, due 1925; int. payable Jan. and July at Anthracite Savings Bank, of Wilkes-Barre, trustee.

Collateral trust mortgage 5 p. c. gold bonds, authorized and issued, $250,000; dated Dec. 15, 1902, due 1932; int. payable June and Dec. (free of tax), at the Real Estate Title & Trust Co., of Philadelphia, insurance trustee of mortgage, or at office of company in Wilkes-Barre.

Pittston Street Car Co.'s first mortgage 6 p. c. gold bonds, authorized and outstanding, $200,000; coupon, but may be registered; dated Dec. 11, 1893, due Dec. 11, 1918; denom. $1,000; int. payable June and Dec., at office of Real Estate Trust Co., of Philadelphia, trustee of mortgage. These bonds are guaranteed, principal and interest, by the company.

Plymouth Bridge Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $150,000, outstanding, $134,000; dated Oct. 1, 1894; due, 1924, but subject to call in 1904, and thereafter at the rate of $3,000 per annum; int. payable Apr. and Oct., at Anthracite Savings Bank, trustee of mortgage.

Wilkes-Barre & Suburban Street Ry. Co.'s 4 p. c. bonds, $40,000.

Wilkes-Barre & West Side Ry. Co.'s bonds, $35,000.

Wilkes-Barre & Kingston Passenger Ry. Co.'s 5 p. c. bonds, $90,000.

NOTE.—The collateral trust and mortgage bonds are secured by the deposit with the trustee of $150,000 stock and $150,000 first mortgage 5 p. c. bonds of the Wilkes-Barre & East Side Ry. Co.; $85,000 stock of the Wilkes-Barre & Suburban Street Ry. Co. (on which the company guarantees 6 p. c. dividends); $15,000 stock of the Wilkes-Barre & West Side Ry. Co., on which the company guarantees 6 p. c. dividends, and a second mortgage on all the property and franchises of the company.

The collateral trust mortgage bonds of 1902 are secured by the deposit with the trustee of $193,750, stock of Wilkes-Barre, Dallas & Harvey's Lake Ry. Co., $6,250 stock of Wilkes-Barre Suburban Street Ry. Co., $22,750 stock of Wilkes-Barre West Side Ry. Co., $48,700 stock of Wilkes-Barre & Kingston Passenger Ry. Co., on which the Trust Co. guarantees 6 p. c. dividend, and by mortgage on all the property and franchises of the company.

OPERATION.—Year ending

	June 30, 1903.	Dec. 31, 1903.	June 30, 1904.	June 30, 1905.	June 30, 1906.
Earnings from pass.	$673,326	$791,609	$791,130	$828,874	$866,918
" other sources.	5,441	12,573	14,049	11,193	2,485
Gross income	678,767	804,182	805,179	840,067	869,403
Operating expenses	349,578	492,217	470,683	506,896	549,093
Gross inc. less oper. exps.	329,189	311,965	334,496	333,171	320,310
Deduct. from earnings.	1903.	1903.	1904.	1905.	1906.
Taxes	26,656	27,465	27,624	28,265	28,672
Int. on funded debt	97,100	103,350	103,300	135,052	103,494
Rentals	23,633	23,746	22,808	7,700	31,383
Other expenses	30,671	7,400	8,037		7,550
Net income	151,128	150,004	172,727	162,154	149,211
Dividends	150,000	150,000	150,000	150,000	
Surplus	1,128	4	22,727	12,154	
Total surplus	120,708	34,361	144,031	156,482	155,987
P. c. dividends paid	3	3	3	3	

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 59,163	$ 68,915	$ 83,280	$ 82,409
Transportation expenses	159,042	175,829	194,419	230,383
Maint. of way and buildings	48,435	65,213	120,855	127,874
" " equipment	33,295	39,621	72,129	66,230
Total	$299,935	$349,578	$470,683	$506,896

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.
Revenue passengers carried	16,500,263	17,201,873	18,829,603
Transfers	698,831	715,050	
Passenger car miles run	2,582,516	2,847,860	2,868,562
Total receipts per car mile	$.31	$.29	$.303
Operating expenses per car mile	.182	.178	.191

BALANCE SHEET.—Dated Dec. 31, / June 30,

ASSETS.	1903.	1904.	1905.	1906.
Construct. and equip.	$7,650,649	$7,790,971	$7,886,574	$8,030,346
Stock of other comp's.		9,006		
Cash	4,253		7,196	31,662
Supplies	8,188	9,229	11,267	13,962
Open accounts	1,933			
Prepaid accounts		7,302	4,143	6,295
Other assets	2	104,084	129,271	88,970
Total	$7,665,025	$7,920,592	$8,038,451	$8,171,235
LIABILITIES.				
Capital stock	$5,000,000	$5,000,000	$5,000,000	$5,000,000
Funded debt	2,037,000	2,065,000	2,062,000	2,058,000
Interest on debt, etc.	26,245	22,829	22,554	22,554
Accounts payable	523,813	71,554	17,777	51,391
Taxes accrued		10,792	12,723	11,443
Other liabilities	13,607	606,386	766,915	871,861
Profit and loss (surplus)	34,361	144,031	156,482	155,987
Total	$7,665,025	$7,920,592	$8,038,451	$8,171,235

NOTE.—A dividend of 1 p. c. on capital stock was paid semi-annually in 1896. Dividends of 1 p. c. were paid in Jan., 1897, 1898 and 1899. The balance of net income was transferred to improvement account, having been expended in new equipment and betterments. In 1900, 3 p. c., in 1901, 4¼ p. c., in 1902–03—04–05, 3 p. c.

PLANT AND EQUIPMENT.—Miles of track (electric), 85; gauge, 4 ft. 8½ in.; 40 lb. to 70 lb. T and girder rail; 160 cars, of which 140 are motor cars and 20 trail cars; 3,350 H. P. station plant; Harrisburg F. & M. Works engines and boilers; Gen. Elec., Short and West. dynamos and motors; Brill and St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Controls an amusement park.

OFFICERS.—Pres. Jno. A. Rigg; V. Pres. Remi Remont; Compt. Wm. S. Bell; Sec. & Treas. T. W. Grookett, Jr.; Gen. Man. T. A. Wright, Wilkes-Barre, Pa.

DIRECTORS.—George N. Reichard, W. G. Eno, Wm. J. Harvey, Abram Nesbitt, Benjamin Reynolds and Thos. A. Wright, Wilkes-Barre, Pa.; F. W. Roebling, Trenton, N. J.; Robert N. Carson, John A. Rigg, Wm. S. Bell, R. L. Jones, Reading, Pa.

GENERAL OFFICE, Wilkes-Barre, Pa.

POWER STATIONS, at Wilkes-Barre and Dorranceton.

Date of information, May, 1907.

WILKES-BARRE, DALLAS & HARVEY'S LAKE RAILWAY CO.—Chartered Jan. 29, 1896. This company is the successor by purchase, at Trustees' sale, of all property, franchises, etc., of the Wilkes-Barre & Northern R. R. Co., which was chartered in 1896 for 999 years. Annual meeting fourth Monday in Jan. The capital stock of this company is now controlled by the Wilkes-Barre & Wyoming Valley Traction Co.

CAPITAL STOCK, authorized and issued, $200,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold registered bonds, $150,000; dated Sept. 15, 1898, due 1928; denom. $500; int. payable Mar. and Sept., at office of the company; trustee of mortgage, Anthracite Savings Bank, of Wilkes-Barre, Pa.

Please note date of information at end of each report.

OPERATION.—Year ending

	June 30, 1903.	Dec. 31, 1903.	1904.	June 30, 1905.	1906.
Earnings from pass.	$44,317	$53,010	$55,368	$55,543	$63,862
" other sources.	688	839	1,798	1,547	38
Gross income	45,005	53,850	57,166	57,090	63,900
Operating expenses	34,781	37,456	40,411	39,426	49,222
Gross inc. less oper. exps.	10,224	16,393	16,755	17,664	14,678
Deductions from earn.					
Taxes	1,437	1,385	1,468	1,523	1,475
Int. on funded debt	7,500	7,500	7,500	7,500	8,954
" unfunded "	1,125	1,450	1,500	1,500	
Other expenses			19		
Net income	162	6,057	6,268	7,141	4,249
Dividends		6,000	6,000	6,000	
Surplus		57	268	1,141	4,249
Total surplus			1,418	*4,670	*421
P. c. dividend paid		3	3	3	

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 6,227	$ 9,233	$ 8,177	$ 8,710
Transportation expenses	16,196	20,239	24,033	21,711
Maintenance of way and struct.	1,625	2,085	3,752	6,228
" " equipment	1,575	3,223	3,095	2,777
Total	$25,624	$34,781	$39,057	$39,426

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	922,311	1,166,136	1,170,952	1,289,425
Passenger car miles run	153,378	186,273	165,901	174,347
Total receipts per car mile	$.293	$.29	$.34	$.366
Operating exps. per car mile	.226	.2096	.237	.282

BALANCE SHEET.—Dated

ASSETS.	June 30, 1903.	Dec. 31, 1903.	1904.	June 30, 1905.	1906.
Cost of road	$376,008	$375,958	$375,958	$375,958	$377,100
Cash	3,488	843	1,360	4,943	4,293
Open accounts		20			
Miscellaneous				6,466	
Material and supplies	300				2,621
Prepaid accounts	768			724	719
Profit and loss (deficit)	2,366			4,670	421
Total	$382,929	$376,821	$377,318	$392,761	$385,154
LIABILITIES.					
Capital stock	$200,000	$200,000	$200,000	$200,000	$200,000
Funded debt	150,000	150,000	150,000	150,000	150,000
Accounts payable	27,378	22,683	515	23,267	22,966
Accrued int. and taxes	2,500	2,801	2,810	3,175	3,138
Sundries	3,051	186	22,575	16,319	9,050
Profit and loss (surplus)		1,150	1,418		
Total	$382,929	$376,821	$377,318	$392,761	$385,154

PLANT AND EQUIPMENT.—Miles of track (electric) owned, 12.48; gauge, 4 ft. 8½ in.; 60 lb. T rail; 18 cars, of which 12 are motor cars and 6 are trail cars; West. dynamos and motors; Brill and Jackson & Sharp cars; locomotives handle freight.

OFFICERS.—Pres. John A. Rigg; V. Pres. Remi Remont; Compt. Wm. S. Bell; Sec. & Treas. T. W. Grookett, Jr.; Supt. Thomas A. Wright, Wilkes-Barre, Pa.

DIRECTORS.—R. N. Carson, J. A. Rigg, Wm. S. Bell and R. L. Jones, Reading, Pa.; Wm. J. Harvey, Geo. N. Reichard and Wm. G. Eno, Wilkes-Barre, Pa.

GENERAL OFFICE, Wilkes-Barre, Pa.

POWER STATION at Luzerne, Pa.

Date of information, May, 1907. z

WILLIAMSPORT.

Population in 1890, 27,132, in 1900, 28,757, in 1906 (Gov. estimate), 29,735.

Williamsport Passenger Railway Co.—Chartered Apr. 15, 1863.

CAPITAL STOCK, authorized, $600,000, issued, $338,550; par value, $25 per share.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, authorized and issued, $169,000; dated June 1, 1892, due 1922; denom. $500; int. payable June and Dec., at office of Cochran, Payne & McCormick; trustee of mortgage, J. H. Boyer.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass.	$102,329	$113,573	$104,928	$112,615	$122,956
" other sources.	2,327	2,633	2,758	3,616	
Gross income	104,656	116,206	107,686	116,231	122,956
Operating expenses	77,217	88,970	81,466	86,976	86,664
Gross inc. less oper. exps.	27,439	27,236	26,220	29,255	36,292
Deduc. from earnings.					
Int. on funded debt	10,800	10,800	11,509	11,850	12,140
" "unfunded"		950			
Taxes	3,530	3,600	3,600	3,600	3,600
Other deductions			1,614		
Net income	13,109	11,886	9,497	13,805	20,552
Dividends paid					20,313
Surplus					239
Total surplus	75,022	85,485	94,983	108,788	109,027

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$13,206	$16,380	$27,302	$29,146
Transportation expenses	48,553	57,799	39,375	38,628
Maintenance of way and structures	8,887	5,311	6,848	8,763
" " equipment	6,571	9,480	7,941	10,439
Total	$77,217	$88,970	$81,466	$86,976

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue pass. carried	2,358,317	2,355,350	2,542,500	2,995,894
Transfers	215,043	408,030	343,485	
Passenger car miles run	471,667	470,847	481,810	521,338
Total receipts per car mile	$.246	$.228	$.244	$.235
Oper. expenses per car mile	.189	.173	.184	.166

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road	$461,894	$589,559	$594,874	$625,093	$631,364
" equip.	86,254				
Other assets	48,133	39,307			
Accts. receivable			44,186	42,262	48,197
Mat'l & supplies			3,958	6,393	8,014
Cash assets	3,241	1,399	3,893	7,309	6,736
Total	$599,522	$630,265	$646,911	$681,057	$694,311
LIABILITIES.					
Capital stock	$338,550	$338,550	$338,550	$338,550	$338,550
Funded debt	169,000	169,000	169,000	169,000	169,000
Accrued interest	1,390	1,916	1,588	1,949	1,618
" taxes	2,513	2,714	3,616	3,015	1,312
Bills payable	11,487	29,487	32,487	43,487	27,817
Other liabilities	1,560	3,112	6,687	16,268	
Loans and notes payable					46,987
Profit & loss (surp.)	75,022	85,485	94,983	108,788	109,027
Total	$599,522	$630,265	$646,911	$681,057	$694,311

PLANT AND EQUIPMENT.—Miles of track (electric), 8.5; gauge, 4 ft. 8½ in.; 60 lb. to 90 lb. girder rail; 26 motor cars, 15 other cars, 1 snow sweeper, 2 snow plows; West. dynamos and motors; Lamokin and Brill cars; rent power.

OFFICERS.—Pres. Henry W. White; Sec. Treas. & Gen. Man. E. H. Davis; Elec. Geo. E. Wendle; Mast. Mech. C. T. Herrick.

DIRECTORS.—E. H. Davis, H. W. White, C. La Rue Munson, Wm. Emery, all of Williamsport, Pa.; J. R. T. Davis, Philadelphia, Pa.

GENERAL OFFICE, West & Willow Sts., Williamsport, Pa.

POWER STATION AND REPAIR SHOP, Williamsport, Pa.

REFERENCE.—Cars, Vol. XXVI, Dec. 2, '05, p. 1,000.

Date of information, May, 1907. z

East End Passenger Railway Co.—Chartered June 11, 1892. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized, $50,000, issued, $18,000; par value $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, authorized $50,000, issued, $18,000; dated Dec., 1893, due 1922; denom. $500; int. payable June and Dec., at office of Cochran, Payne & McCormick; trustee of mortgage, J. H. Boyer.

OPERATION.—Year ending June 30.

	1902.	1903.	1904.	1905.	1906.
Earnings from operation		$ 8,236	$14,928	$15,243	$16,422
" other sources		1,818			
Gross income	$4,627	10,054	14,928	15,243	16,422
Operating expenses	5,117	8,061	12,602	12,428	13,678
Gross inc. less oper. exps.	*490	1,993	2,326	2,815	2,744

Please note date of information at end of each report.

Deductions from earn.	1902.	1903.	1904.	1905.	1906.
Interest	1,029	987	1,008	1,008	1,008
Taxes	124	224	220	420	420
Other deductions	188				
Net income	*1,831	782	1,098	1,387	1,316
Total deficit	18,541	17,759	16,661	15,273	15,304

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$ 538	$ 1,016	$ 3,277
Transportation expenses	6,017	7,641	7,552
Maintenance of way and structures	956	3,585	1,058
" " equipment	550	360	541
Total	$8,061	$12,602	$12,428

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue passengers carried	209,000	307,238	314,300	474,117
Transfers	81,600	114,866	128,820	
Car miles run	85,086	98,076	99,029	99,713
Total receipts per car mile	$.118	$.152	$.1534	$.164
Operating expenses per car mile	.095	.129	.1255	.137

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road	$26,016	$41,522	$39,737	$39,826	$39,826
" equipment	6,616				
Cash	540	1,749	1,557	2,182	4,504
Accounts receivable			491	355	922
Profit and loss (deficit)	18,541	17,759	16,661	15,273	15,304
Total	$51,713	$61,030	$58,446	$57,636	$60,556
LIABILITIES.					
Capital stock	$18,000	$18,000	$18,000	$18,090	$18,000
Funded debt	18,000	18,000	18,000	18,000	18,000
Bills and accts. payable	15,713	25,030	22,152	21,397	24,374
Interest			98	98	126
Taxes			196	141	56
Total	$51,713	$61,030	$58,446	$57,636	$60,556

PLANT AND EQUIPMENT.—Miles of track (electric), 2.5; gauge, 4 ft. 8½ in.; 45 lb. and 70 lb. rail; 2 motor cars; West. motors; Lamokin cars; rent power.

OFFICERS.—Pres. Jos. W. Cochran; Sec., Treas. & Gen. Man. Ernest H. Davis; Elec. Geo. E. Wendle.

DIRECTORS.—E. H. Davis and J. W. Cochran, Williamsport, Pa.; J. R. T. Davis, Philadelphia, Pa.

GENERAL OFFICE, West & Willow Sts., Williamsport, Pa.

Date of information, May, 1907. z

South Side Passenger Railway Co.—Chartered Mar. 31, 1892.

CAPITAL STOCK, issued, $25,000.

FUNDED DEBT, issued, $25,000.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass		$14,340	$19,037	$19,874	$20,549
" other sources		3,685			
Gross income	$15,901	18,025	19,037	19,874	20,549
Operating expenses	12,606	14,511	15,483	16,211	16,389
Gross inc. less oper. exps.	3,295	3,514	3,554	3,663	4,160
Deductions from earnings.					
Interest	1,500	1,500	1,500	1,500	1,500
Taxes	565	468	420	447	770
Other deductions			6,650		
Net income	1,231	1,546	*5,016	1,716	1,890
Dividends paid					1,856
Surplus					34
Total surplus			3,263	4,979	5,013

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 5,118	$ 6,955	$ 4,278	$ 4,459
Transportation expenses	6,433	6,919	9,829	9,885
Maintenance of way and structures	1,055	637	1,376	1,867
Total	$12,606	$14,511	$15,483	$16,211

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue passengers carried	380,125	400,600	422,422	566,212
Transfers	100,375	114,800	119,883	
Passenger car miles run	98,346	98,537	99,442	100,399
Total receipts per car mile	$.182	$.193	$.198	$.2046
Operating expenses per car mile	.147	.157	.163	.1630

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road	$50,040	$50,040	$51,240	$51,240	$51,786
Cash	2,930	3,284	1,296	4,749	3,130
Open accounts	8,489	10,281			
Accounts receivable			5,987	4,485	6,810
Total	$61,460	$63,605	$58,523	$60,474	$61,726
LIABILITIES.					
Capital stock	$25,000	$25,000	$25,000	$25,000	$25,000
Funded debt	25,000	25,000	25,000	25,000	25,000
Interest accrued	625	625	625	625	625
Accounts payable	3,691	4,344	4,259	4,846	6,071
Accrued taxes	411	357	376	24	17
Profit and loss (surplus)	6,733	8,279	3,263	4,979	5,013
Total	$61,460	$63,605	$58,523	$60,474	$61,726

PLANT AND EQUIPMENT.—Miles of track (electric), 1.8; gauge, 4 ft. 8½ in.; leases cars.

OFFICERS.—Pres. J. H. Cochran; Sec. Treas. & Gen. Man. E. H. Davis.

DIRECTORS.—J. B. Krause, E. R. Payne, J. H. Cochran, all of Williamsport, Pa.

GENERAL OFFICE, West and Willow Sts., Williamsport, Pa.

Date of information, May, 1907. z

Vallamont Traction Co.—Chartered May 15, 1894. Annual meeting Jan. 9.

CAPITAL STOCK, authorized, $200,000, issued, $101,700.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, authorized and issued, $100,000; dated Aug. 1, 1894, due 1924; denom. $1,000; int. payable Feb. and Aug.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earnings from pass	$18,225	$16,636	$26,510	$26,998	$34,532
" other sources	3,900	11,427	5,550	6,800	
Gross income	22,125	28,063	32,060	33,798	34,532
Operating expenses	12,990	14,327	18,355	19,957	19,795
Gross inc. less oper. exps.	9,135	13,736	13,705	13,841	14,737
Deductions from earnings.					
Interest	6,000	6,000	6,000	6,000	6,000
Taxes	1,032	1,032	1,032	1,032	1,200
Other deductions			8,800		
Net income	2,103	6,704	*2,127	6,809	7,537
Dividends paid					7,525
Surplus					12
Total deficit			7,031	222	208

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 3,119	$ 3,188	$ 6,598	$ 2,929
Transportation expenses	7,199	8,094	9,455	9,290
Maintenance of way and structures	1,688	1,812	1,249	6,331
" " equipment	984	1,232	1,053	1,407
Total	$12,990	$14,327	$18,355	$19,957

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue passengers carried	480,159	558,542	580,170	754,733
Transfers	146,226	171,221	183,400	
Passenger car miles run	98,507	107,485	109,837	97,564
Total receipts per car mile	$.285	$.298	$.306	$.2822
Operating expenses per car mile.	.146	.17	.181	.2028

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road & equip	$207,314	$208,731	$215,189	$218,837	$219,481
Cash	3,042	2,449	2,849	3,345	2,536
Bills and acc'ts rec'able	12,966	14,774	6,931	13,186	16,231
Profit and loss (deficit)	11,589	4,903	7,031	222	208
Total	$234,910	$230,857	$232,000	$235,590	$238,456
LIABILITIES.					
Capital stock	$101,700	$101,700	$101,700	$101,700	$101,700
Funded debt	100,000	100,000	100,000	100,000	100,000
Bills and accts. payable	29,877	25,720	26,607	30,616	29,202
Accrued interest	2,500	2,500	2,500	2,500	2,500
Other liabilities	833	937	1,193	774	54
Loans and notes payable					5,000
Total	$234,910	$230,857	$232,000	$235,590	$238,456

PLANT AND EQUIPMENT.—Miles of track (electric), 3.60; gauge, 4 ft. 8½ in.; 65 lb. T and girder rail; 6 motor cars; West. motors; Lamokin cars; rent power.

Please note date of information at end of each report.

PARKS AND AMUSEMENT RESORTS.—Controls Vallamont Park.

OFFICERS.—Pres. J. H. Cochran; Sec. Treas. & Gen. Supt. E. H. Davis; Elec. Geo. E. Wendel.

DIRECTORS.—E. R. Payne, J. B. Krause, E. Deemer and J. H. Cochran, Williamsport, Pa.

GENERAL OFFICE, West & Willow Sts., Williamsport, Pa.

REFERENCE —Description of park (brief), Vol. XVII, Mar. 2, '01, p. 308.

Date of information, May, 1907. z

YARDLEY.

TRENTON, NEW HOPE & LAMBERTVILLE STREET RAILWAY CO.—This road commenced operation June 15, 1905. Consists of 12 miles of road from Lambertville, N. J., to New Hope and Yardley, Pa., connecting there with N. J. & Pa. Traction tracks running to Trenton. This company is controlled through stock ownership by the New Jersey & Pennsylvania Traction Co. (See Trenton, N. J.).

CAPITAL STOCK, authorized and issued, $400,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and outstanding, $400,000; coupon but may be registered; dated Aug. 1, 1904, due 1934; denom. $1,000; int. payable Feb. and Aug. at the office of the Trenton Trust & Safe Deposit Co., Trenton, N. J., trustee of mortgage.

NOTE.—Bonds are subject to call on 60 days' notice at 110; are guaranteed principal and interest by the New Jersey & Pennsylvania Traction Co.

OPERATION.—Year ending June 30, 1906.

Earnings from passengers	$59,356
" " other sources	43
Gross income	59,399
Operating expenses, etc	39,543
Gross income less operating expenses	19,856
Deductions from earnings.	
Taxes	452
Interest	5,275
Net income	14,129
Surplus	14,129

STATISTICS OF TRAFFIC.

Year ending June 30, 1906.

Total passengers carried	981,238
Car miles run	250,326
Total receipts per car mile	$.237
Operating expenses per car mile	.158

BALANCE SHEET.—Dated June 30, 1906.

ASSETS.

Cost of road and equipment	$818,277
Cash	1,639
Material and supplies	2,372
Total	$822,288

LIABILITIES.

Capital stock	$400,000
Funded debt	400,000
Accounts	5,881
N. J. & Pa. Traction Co	8,074
Accrued interest	8,333
Total	$822,288

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 5 ft. 2½ in.; 80 lb. and 95 lb. rail; 5 cars.

OFFICERS.—Pres. T. S. Cadwallader; V. Pres. & Gen. Man. J. S. Honecker, Yardley; Sec. & Treas. V. D. Bates, Trenton, N. J.

GENERAL OFFICE AND POWER STATION, Yardley, Pa.

REPAIR SHOPS, Trenton, N. J.

Date of information, May, 1907. z

YORK.

Population in 1890, 20,794, in 1900, 33,708, in 1903, 36,438, in 1906 (local estimate), 45,000.

York County Traction Co.—Incorporated under New Jersey laws, June 30, 1900, as a consolidation of the York Street Ry., the York & Dover Electric Ry., the York & Dallastown Electric Ry., the York Steam Heating Co. and the York Light, Heat & Power Co., the last named owning the Edison Electric Light Co. and the Westinghouse Electric Light & Power Co., of York. In Apr., 1906, it was unofficially stated that negotiations had been consumated whereby the franchises and property of the York County Traction Co. had been purchased by a syndicate represented by Brown Brothers of Philadelphia.

CAPITAL STOCK, authorized and issued, $1,500,000; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized $1,500,000, issued, $1,224,000; dated July 2, 1900, due 1950; denom. $1,000; coupon, but may be registered, subject to call at 110 after July, 1906; sinking fund of 1 p. c. of bonds outstanding begins 1906; int. payable at office of Real Estate Trust Co., of Philadelphia, Pa., trustee of mortgage.

The mortgage is secured by the deposit with trustee of the following securities owned by the company:

	Capital stock.	Par value.	Shares owned.
York Street Ry	$300,000	$50	6,000
York & Dover Elec. Ry	121,000	50	2,420
York & Dallastown Elec. Ry	106,000	50	2,120
York & Manchester Elec. Ry	50,000	50*	240
York & Wrightsville Ry	75,000	50*	448
York Steam Heating Co	1,000	10	78
York Light, Heat & Power Co†	350,000	10	35,000

* 10 p. c. paid in.

† This company owns $183,420 of the $183,440 total issue of the stock of the Edison Electric Light Co., of York, and the entire issue of the stock of the Westinghouse Electric Light & Power Co., of York.

PLANT AND EQUIPMENT.—For present conditions see report of York Street Ry. Co., following.

PARKS AND AMUSEMENT RESORTS.—Reaches Highland Park.

OFFICERS.—Pres. W. F. Bay Stewart; V. Pres. A. H. Hayward; Sec. & Treas. G. S. Schmidt; Gen. Man. & Pur. Agt. David Young, Jr.; Supt. J. E. Wayne; Elec. Engr. & Engr. Power Station, W. H. Long; Ch. Engr. & Engr. Maintenance of Way, L. C. Mayer; Mast. Mech. F. R. Newman.

DIRECTORS.—Grier Hersh, W. F. B. Stewart, A. H. Hayward and John C. Schmidt, York, Pa.; Thomas Newhall, Geo. H. Frazier, Philadelphia, Pa.; David Young, Newark, N. J.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, York, Pa.

REFERENCES.—Consolidation, Vol. XXV, Apr. 29, '05, p. 790; application for extension, Vol. XXVIII, No. 26, Dec. 29, '06, p. 1194.

Date of information, Feb., 1907. z

YORK STREET RAILWAY CO.—Chartered Feb. 8, 1886. Annual meeting second Monday in Jan. This property is now part of the system of the York County Traction Co.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $150,000; dated Jan. 1, 1896, due 10–30 years; int. payable Jan. and July.

OPERATION.—Year ending June 30,	1903.	1904.	Dec. 31, 1905.	June 30, 1906.
Earnings from passengers	$96,934	$128,236	$149,035	$131,036
" " other sources	10,155	7,892	1,327	17,463
Gross income	107,089	136,128	150,362	148,499
Operating expenses	58,198	85,017	91,918	96,684
Gross income less oper.expenses.	48,891	51,111	58,444	51,815
Deductions from earnings.				
Taxes	521	3,708	4,167	8,184
Interest on funded debt	7,500	7,500	7,500	15,872
" " unfunded "	588	489	4,961	1,649
Rentals		6,000	3,000	500
Other expenses	8,841	10,339		4,809
Net income	31,442	23,075	38,816	20,801
Dividends	42,350	45,000	22,500	27,000
Surplus	*10,908	*21,925	16,316	*6,199
Total surplus	29,016	14,278	27,484	9,910
P. c. dividend paid		15	7½	

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$11,968	$ 8,515	$13,500	$13,560
Transportation expenses	32,549	38,029	45,467	54,457
Maintenance of way and buildings	3,857	4,544	11,166	6,830
" " equipment	4,560	7,110	14,884	17,071
Total	$52,935	$58,198	$85,017	$91,918

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1906.
Revenue pass. carried	1,770,836	2,009,950	2,348,547	3,896,597
Transfers			746,072	
Passenger car miles run		500,232	583,368	
Total receipts per car mile.		$.214	$.233	
Oper. exp. per car mile		.116	.147	

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$492,604	$526,868	$297,674	$617,182
" " equipment			248,890	
Bonds of other companies	6,000	6,000	6,000	6,000
Real estate			51,945	
Cash	6,821	6,318	12,692	2,117
Material and supplies	9,443	10,096	10,284	10,300
Prepaid insurance	1,204			
Total	$516,073	$549,282	$627,485	$635,599
LIABILITIES.				
Capital stock	$200,000	$300,000	$300,000	$300,000
Funded debt	150,000	150,000	150,000	150,000
Loans and notes payable		64,300	139,300	166,793
Accounts payable	8,055	7,126	3,601	
Accrued interest		3,750		1,646
" taxes		3,028		
Other liabilities	29,002	6,800	7,100	7,250
Profit and loss (surplus)	29,016	14,278	27,484	9,910
Total	$516,073	$549,282	$627,485	$635,599

PLANT AND EQUIPMENT.—Miles of track (electric), 17.29; gauge, 4 ft. 8½ in.; 60 lb. to 107 lb. grooved girder and T rail; 66 cars, of which 49 are motor cars, 1 trail car, 1 express car, 1 sweeper, 8 work and 6 miscellaneous cars; Brill, Lamokin and Jackson & Sharp cars; Brill trucks; power rented.

PARKS AND AMUSEMENT RESORTS.—Highland Park.

OFFICERS.—Pres. H. F. Bay Stewart; V. Pres. A. H. Hayward; Sec. & Treas. Geo. S. Schmidt; Gen. Man. & Pur. Agt. David Young, Jr.; Supt. J. E. Wayne; Elec. Engr. & Engr. Power Station, W. H. Long; Ch. Engr. & Engr. Maintenance of Way, L. C. Mayer, all of York, Pa.

DIRECTORS.—W. F. B. Stewart, A. H. Hayward, John C. Schmidt and Grier Hersh, York, Pa.; Thos. Newhall, Geo. H. Frazier, Philadelphia, Pa.; David Young, Newark, N. J.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, York, Pa.

REFERENCE.—New combination passenger and baggage cars, Vol. XXIV, July 30, '04, p. 157 (ill.); consolidation with York County Trac. Co., Vol. XXV, Apr. 29, '05, p. 790.

Date of information, Feb., 1907. z

COLONIAL STREET RAILWAY CO.—Chartered June 21, 1901. This road is leased to and operated by York Street Ry. Co. Annual rental, $500.

CAPITAL STOCK, authorized, $36,000, issued, $3,600.

BALANCE SHEET.—Dated June 30, Dec. 31, June 30,

ASSETS.	1904.	1905.	1906.
Cost of road and equipment	$6,771	$8,314	$8,491
Cash	370		147
Profit and loss (deficit)	59		
Total	$7,200	$8,314	$8,638
LIABILITIES.			
Capital stock	$1,200	$3,600	$3,600
Loans and notes payable	6,000	3,800	4,600
Cash		608	
Profit and loss (surplus)		306	438
Total	$7,200	$8,314	$8,638

PLANT AND EQUIPMENT.—Miles of track (electric), .55; gauge, 4 ft. 8½ in.; 60 lb. T rail.

OFFICERS AND DIRECTORS.—Same as York Street Ry. Co.

Date of information, Feb., 1907. z

YORK & DOVER ELECTRIC RAILWAY CO.—Chartered July 6, 1893. This road commenced operation Nov. 27, 1901, and is a part of the system of the York County Traction Co.

CAPITAL STOCK, authorized, $150,000, issued, $121,000, in treasury, $29,000.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30, Dec. 31, June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$17,685	$22,210		$24,842
" " other sources	2,848	3,661		3,502
Gross income	20,533	25,871	$26,695	28,344
Operating expenses	7,067	10,459	15,102	16,784
Gross income less oper. expenses	13,466	15,412	11,593	11,560
Deductions from earnings.				
Interest on floating debt				721
Taxes	25	504	704	2,086
Other deductions	815	666		
Net income	12,626	14,242	10,889	8,753
Dividends	11,050	15,730	19,100	9,075
Surplus	1,576	*1,488	*8,211	*322
Total surplus	6,604	5,746	5,488	5,583
P. c. dividends paid	5 & 10	13		

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.	Dec. 31, 1906.
General expenses	$ 627	$ 1,223	$ 2,690	
Transportation expenses	5,721	7,413	11,302	
Maintenance of way and structures	719	1,823	1,110	
Total	$7,067	$10,459	15,102	

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1906.
Revenue passengers carried	163,882	242,276	277,797
Transfers	3,100	3,470	4,274
Car miles run	63,119	69,294	78,170
Total receipts per car mile	$.325	$.379	$.362
Operating expenses per car mile	.112	.15	.214

BALANCE SHEET.—Dated June 30, Dec. 31, June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$132,722	$128,979	$132,346	$132,665
Cash	7,087	4,373	717	2,369
Accounts receivable		7,060		1,400
Total	$139,809	$140,412	$133,063	$136,434
LIABILITIES.				
Capital stock	$121,000	$121,000	$121,000	$121,000
Accounts payable	12,205	13,666	6,575	6,721
Other liabilities				3,130
Profit and loss (surplus)	6,604	5,746	5,488	5,583
Total	$139,809	$140,412	$133,063	$136,434

PLANT AND EQUIPMENT.—Miles of track (electric), 7.9; gauge, 4 ft. 8½ in.; 60 lb. T rail.

PARKS AND AMUSEMENT RESORTS.—Brookside Park.

OFFICERS AND DIRECTORS.—Same as York Street Ry. Co.

Date of information, Feb., 1907. z

YORK & DALLASTOWN ELECTRIC RAILWAY CO.—Chartered June 21, 1893. This road commenced operation July 27, 1901. It leases the Red Lion & Windsor Street Ry Co. and is a part of the system of the York County Traction Co.

CAPITAL STOCK, authorized and issued, $106,000.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$19,941	$19,222		$49,373
" " other sources	4,106	1,438		6,191
Gross income	24,047	20,660	$32,343	55,564
Operating expenses	10,884	13,145	16,550	73,325
Gross income less oper. expenses	13,163	7,515	15,793	*17,761
Deductions from earnings.				
Interest on floating debt	68			721
Rentals			500	6,000
Taxes	49	577	729	2,303
Accounts payable				1,509
Other deductions	740	875	1,001	320
Net income	12,306	6,063	13,560	*28,614
Dividends	15,680	7,420	11,660	6,625
Surplus	*3,374	*1,357	1,900	*35,239
Total surplus	3,749	3,132	5,910	*28,328
P. c. dividends paid		7		

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.
General expenses	$ 1,135	$ 827
Transportation expenses	9,064	11,137
Maintenance of way and structures	685	1,181
Total	$10,884	$13,145

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Revenue passengers carried	156,924	220,356	272,202	513,801
Transfers	5,417	8,569		15,082
Car miles run	91,420	95,627		169,747
Total receipts per car mile	$.263	$.215		$.327
Operating expenses per car mile	.119	.137		.432

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment	$105,886	$103,813	$106,564	$107,610
Cash	4,603	2,866	6,347	891
Accounts receivable		3,328		
Profit and loss (deficit)				28,328
Total	$110,489	$110,007	$112,911	$136,829
LIABILITIES.				
Capital stock	$106,000	$106,000	$106,000	$106,000
Accounts payable	740	875	1,001	30,509
Other liabilities				320
Profit and loss (surplus)	3,749	3,132	5,910	
Total	$110,489	$110,007	$112,911	$136,829

PLANT AND EQUIPMENT.—Miles of track (electric), 12.51; gauge, 4 ft. 8½ in.; 60 lb. T rail.

OFFICERS AND DIRECTORS.—Same as York Street Ry. Co.

Date of information, Feb., 1907. z

RED LION & WINDSOR STREET RAILWAY CO.—Chartered July 9, 1901. The entire road was put in operation on July 15, 1902. The road is leased to and operared by the York & Dallastown Electric Ry. Co. Annual rental $6,000.

CAPITAL STOCK, authorized, $24,000, issued, $8,000; in treasury, $16,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $100,000, issued, none, all in treasury; int. payable Jan. and July at office of York Trust Co., York, Pa., trustee of mortgage.

OPERATION.—Year ending	June 30, 1903.	Dec. 31, 1905.
Earnings from passengers	$19,133	
" " other sources	1,754	
Gross income	20,887	$6,000
Operating expenses	6,639	215
Gross income less operating expenses	14,248	5,785
Deductions from earnings.		
Interest on floating debt	2,685	2,878
Taxes	24	
Rentals	9,000	266
Net income	2,540	2,641
Dividend paid		1,600
Surplus		1,041
Total surplus account	3,823	8,438

OPERATING EXPENSES.

Year ending	June 30, 1903.	Dec. 31, 1905.
General expenses	$2,743	$215
Transportation expenses	3,530	
Maintenance of way and structures	325	
" " equipment	42	
Total	$6,639	$215

BALANCE SHEET.—Dated

ASSETS.	Dec. 31, 1902.	June 30, 1903.	June 30, 1904.	Dec. 31, 1905.	June 30, 1906.
Cost of road	$49,726	$58,638	$62,891	$78,864	$91,962
" " equipment	8,607				
Cash	8,350	5,985	12	592	
Bills receivable			8,000		100
Total	$66,683	$64,623	$70,903	$79,438	$92,062
LIABILITIES.					
Capital stock	$ 800	$ 800	$ 800	$ 8,000	$ 8,000
Accounts payable	163				
Loans and notes payable	60,000	60,000	65,000	63,000	74,300
Other liabilities					147
Profit and loss (surplus)	5,720	3,823	5,103	8,438	9,615
Total	$66,683	$64,623	$70,903	$79,438	$92,062

PLANT AND EQUIPMENT.—Miles of track (electric), 6.05; gauge, 4 ft. 8½ in.; 60 lb. rail.

OFFICERS AND DIRECTORS.—See York County Traction Co.

Date of information, Feb., 1907. z

York Haven Street Railway Co.—Chartered July 9, 1901. Annual meeting second Monday in Jan. Connects Manchester (600), Mt. Wolf (400), York Haven (1,000).

CAPITAL STOCK, authorized, $78,000, issued, $26,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $400,000, none yet issued; York Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,	1904.	Dec. 31, 1905.	June 30, 1906.
Earnings from passengers	$21,813	$38,688	$37,491
" " other sources	704	4	2,718
Gross income	22,517	38,692	40,209
Operating expenses	8,689	20,718	21,632
Gross income less operating expenses	13,828	17,974	18,577
Deductions from earnings.			
Accrued interest			1,290
Interest on floating debt	5,741	7,568	5,402
Taxes	66	363	1,396
Other deductions	614		1,026
Net income	7,407	10,043	9,463
Dividend paid		5,200	2,860
Surplus for year		4,843	6,603
Total surplus	10,147		23,078

OPERATING EXPENSES.

Year ending June 30,	1904.	Dec. 31, 1905.
General expenses	$ 880	$ 2,088
Transportation expenses	7,809	18,630
Maintenance of way and structures		
Total	$8,689	$20,718

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1906.
Revenue passengers carried	252,892	370,651
Transfers	11,720	9,815
Passenger car miles run	72,694	157,121
Freight " " "		127
Total receipts per car mile	$.310	$.255
Operating expenses per car mile	.119	.137

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment	$117,493	$150,853	$175,892	$175,941
Cash	7,846	41,508	338	4,783
Bills and accounts receivable				4,100
Material and supplies		11,000	11,727	8,470
Total	$125,340	$203,361	$187,957	$193,294
LIABILITIES.				
Capital stock	$ 2,600	$ 2,600	$ 26,000	$ 26,000
Loans	120,000	190,000	141,000	
Accounts payable		614	958	142,026
Other liabilities				1,290
Profit and loss (surplus)	2,740	10,147	19,999	23,978
Total	$125,340	$203,361	$187,957	$193,294

PLANT AND EQUIPMENT.—Miles of track (electric), 10.52; gauge, 4 ft. 8½ in.; 60 lb. T rail; cars rented from York Street Ry. Co.

PARKS AND AMUSEMENT RESORTS.—Cold Spring Park.

OFFICERS.—Pres. W. F. Bay Stewart; V. Pres. A. H. Hayward; Sec. Geo. S. Schmidt; Treas. Ellis S. Lewis; Gen. Man. & Pur. Agt. David Young, Jr.; Supt. J. E. Wayne; Ch. Engr. L. C. Mayer; Elec. Engr. W. H. Long; Mast. Mech. F. R. Newman.

DIRECTORS.—A. H. Hayward, John C. Schmidt, W. F. B. Stewart, Grier Hersh, York, Pa.; Thos. Newhall, Geo. H. Frazier, Philadelphia, Pa.; David Young, Newark, N. J.

GENERAL OFFICE, York, Pa.

Date of information, Feb., 1907. z

Wrightsville & York Street Railway Co.—Chartered June 21, 1901. Connects York, Stony Brook (200), Hillan (800) and Wrightsville (2,000).

CAPITAL STOCK, authorized and issued, $66,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds authorized, $350,000, held in treasury, $350,000, denom. $1,000; int. payable Jan. and July at office of York Trust Co., York, Pa., trustee of mortgage.

OPERATION.—Year ending June 30,	1904.	Dec. 31, 1905.	June 30, 1906.
Earnings from passengers	$10,115		$56,031
" " other sources	525		3,351
Gross income	10,640	$56,065	59,382
Operating expenses	4,461	20,778	21,489
Gross income less operating expenses	6,179	35,287	37,893

Please note date of information at end of each report.

Deductions from earnings.	1904.	1905.	1906.
Interest on floating debt	687	3,417	2,937
Taxes	11	912	2,609
Accounts payable			938
Other deductions	740		1,043
Net income	4,741	30,958	30,466
Dividend paid		13,200	7,260
Surplus for year			23,206
Total surplus account			47,019

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.
General expenses	$ 629	$ 1,499
Transportation expenses } Maintenance of way and structures }	3,832	19,279
Total	$4,461	$20,778

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	Dec. 31, 1905.	June 39, 1906.
Revenue passengers carried	95,639	373,703	458,603
Transfers	2,944		9,459
Passenger car miles run	45,835		163,260
Freight " " "			180
Total receipts per car mile	$.231		$.363
Operating expenses per car mile	.097		.131

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	Dec. 31, 1905.	June 30, 1906.
Cost of road and equipment	$131,601	$167,741	$167,555
Cash	25,460	381	6,945
Accounts receivable		21,000	22,400
Total	$157,061	$189,122	$197,900
LIABILITIES.			
Capital stock	$ 6,600	$ 66,000	$ 66,000
Loans and notes payable	145,000	85,000	84,043
Accounts payable	739	887	
Other liabilities			838
Profit and loss (surplus)	4,722	37,235	47,019
Total	$157,061	$189,122	$197,900

PLANT AND EQUIPMENT.—Miles of track (electric), 10.01; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. H. F. Bay Stewart; V. Pres. A. H. Hayward; Sec. Geo. S. Schmidt; Treas. Ellis S. Lewis; Gen. Man. & Pur. Agt. David Young, Jr.; Supt. J. E. Wayne; Elec. W. H. Long; Mast. Mech. F. R. Newman, all of York, Pa.

DIRECTORS.—H. F. B. Stewart, A. H. Hayward, Grier Hersh, J. C. Schmidt, York, Pa.; Thos. Newhall, Geo. H. Frazier, Philadelphia, Pa.; David Young, Newark, N. J.

GENERAL OFFICE, 27 W. Market St., York, Pa.

POWER STATION AND REPAIR SHOPS, York, Pa.

Date of information, Feb., 1907. z

YOUNGSVILLE.

Youngsville & Sugar Grove Street Railway Co.—Chartered April 14, 1902. Annual meeting first Monday in Jan. This road connects Youngsville, Pa., and Sugar Grove, Pa., a distance of about 11 miles.

OPERATION.—Year ending June 30,	§1904.	1905.	1906.
Earnings from passengers	$786	$7,003	$8,147
" " other sources	199		
Gross income	985	7,003	8,147
Operating expenses		9,592	8,195
Gross income less operating expenses		*2,589	*48
Deductions from earnings.			
Interest	53		150
Taxes	279	32	250
Net income	653	*2,621	*448
Total surplus	653	*2,494	*2,943

§ No regular cars were run up to this date.
* Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.	1906.
Total passengers carried	5,239	19,083	19,152
Car miles run			20,460
Total receipts per car mile			$.3980
Operating expenses per car mile			.4005

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.
Cost of road and equipment	$84,267	$86,111	$87,611
Cash	586	489	876
Accounts receivable			99
Profit and loss (deficit)		2,494	2,943
Total	$84,853	$89,094	$91,529
LIABILITIES.			
Capital stock	$74,200	$74,200	$74,200
Loans and notes payable	10,000	14,393	
Accounts payable			17,329
Pay rolls		501	
Profit and loss (surplus)	653		
Total	$84,853	$89,094	$91,529

PLANT AND EQUIPMEMT.—Miles of track (steam), 11; gauge, 4 ft. 8½ in.; 2 cars.

OFFICERS.—Pres. Charles H. Smith; V. Pres. C. J. Gibson; Sec. & Treas. A. H. Bailey; Gen. Man. T. E. Harrington.

DIRECTORS.—John A. Day, Youngsville, Pa.; W. P. McClure, Warren, Pa.; W. C. Culbertson, Girard, Pa.; Thomas Halliday, Youngsville, Pa.; C. H. Smith, C. J. Gibson and G. W. Wood, Sheffield, Pa.

GENERAL OFFICE, Sheffield, Pa.

Date of information, May, 1907. z

RHODE ISLAND.

NEWPORT.

Population in 1890, 19,449, in 1900, 22,034, in 1906 (Gov. estimate), 25,559.

NEWPORT & FALL RIVER STREET RAILWAY CO.—This company is the consolidation of the Middletown & Portsmouth Street Ry. Co. of Newport and the Fall River & Stone Bridge Street Ry. Co. On July 1, 1900, the Newport Street Ry. Co. was consolidated with this company, and on Dec. 24, 1900, the Newport Illuminating Co. was also consolidated. The Old Colony Street Ry. Co. (see Brockton, Mass.) operates the road under lease for 99 years from July 1, 1901.

CAPITAL STOCK, authorized and issued, $900,000.

FUNDED DEBT.—See Old Colony Street Ry. Co., Brockton, Mass.

†OPERATION.—Year ending June 30,

	1903.	*1904.	*1905.	1906.
Gross income	$183,341	$180,586	$187,461	$187,392
Operating expenses	100,032	85,890	94,529	101,292
Gross income less oper. exps.	83,309	94,696	92,932	86,100
Deductions from earnings.				
Interest on bonds } Taxes }	17,084	17,675	17,143	17,121
Net income	66,225	77,021	75,789	68,979
Dividends paid	45,000	45,000	49,500	54,000
To surplus account	21,225	32,021	26,289	14,979
Passengers carried	2,875,136	2,868,413	3,424,343	3,199,262

† Includes the figures of the Newport St. Ry. Co. and the Illuminating Dept. for 1902–3. *These figures are included in the report of the Old Colony Street Ry. Co., Brockton, Mass.

PLANT AND EQUIPMENT.—Miles of track (electric), 20.179; gauge, 4 ft. 8½ in.; 56 lb. and 75 lb. T and 95 lb. girder rail; 55 motor cars, 3 freight cars, 4 other cars, 5 snow plows; Gen. Elec. turbines and motors; Newburyport cars; Peckham trucks.

OFFICERS.—Pres. P. F. Sullivan, Lowell, Mass.; V. Pres. Melville Bull, Middletown, R. I.; Sec. Albert C. Landers, Newport, R. I.; Treas. Jos. H. Goodspeed; Asst. Treas. H. H. Read, Taunton, Mass.; Audr. D. Dana Bartlett, Boston, Mass.; Gen. Man. Robert S. Goff, Taunton, Mass.; Gen. Supt. Geo. F. Seibel; Pur. Agt. P. M. Reynolds, Boston; Elec. Engr. C. F. Bancroft, Boston, Mass.

DIRECTORS.—P. F. Sullivan, Lowell, Mass.; A. C. Landers, Melville Bull, Angus McLeod, Chas. A. Brackett, Geo. R. Chase, Newport, R. I.; Robert S. Goff, Herbert H. Read, Fall River, Mass.; George R. Fearing, Jr., Boston, Mass.

GENERAL OFFICE, Newport, R. I.

Date of information, May, 1907. z

Newport & Providence Railway Co.—Organized in Dec., 1902. This road commenced operation June 14, 1904. It connects Newport, Middletown, Portsmouth and Bristol ferry by rail, ferry to Bristol, connecting with New York, New Haven & Hartford R. R. for Providence.

CAPITAL STOCK.—Common, authorized and issued, $300,000; par value, $100 per share; cumulative preferred, authorized and issued, $200,000; par value, $100 per share.

Please note date of information at end of each report.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $425,000; coupon, but may be registered; dated Apr. 1, 1904, due 1924; denom. $500 and $1,000; int. payable Apr. and Oct. at office of State Street Trust Co., Boston, Mass., trustee of the mortgage. No sinking fund; the bonds are subject to call.

OPERATION.—Nov. 1, 1904, to June 30, 1905.	1905.	Year end. June 30, 1906.
Earnings from passengers	$24,238	$60,947
" " other sources	903	3,978
Gross income	25,141	64,925
Total expenses	30,201	47,268
Net income	*5,060	17,658

*Deficit.

STATISTICS OF TRAFFIC.		Year end. June 30,
From Nov. 1, 1904, to June 30,	1905.	1906.
Passengers carried	484,760	1,074,986

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.
Cost of road	$189,232	$927,962	$928,711
" equipment	45,535		
Cash			2,198
Accounts receivable			
Supplies on hand			1,601
Profit and loss (deficit)		5,060	9,567
Total	$234,767	$933,022	$942,077
LIABILITIES.			
Capital stock paid in	$ 10,200	$500,000	$500,000
Funded debt		425,000	425,009
Floating debt		8,022	
Other liabilities	224,567		17,077
Total	$234,767	$933,022	$942,077

PLANT AND EQUIPMENT.—Miles of track (electric), 14.5; gauge, 4 ft. 8½ in.; 70 lb. and 90 lb. T and girder rail; 10 cars; rents power.

OFFICERS.—Pres. Edward A. Brown, Newport, R. I.; V. Pres, Melville Bull, Newport, R. I.; Treas. Geo. E. Macomber, Augusta. Me.; Supt. & Pur. Agt. G. M. Towle, Newport, R. I.

GENERAL OFFICE, Newport, R. I.

REPAIR SHOPS, Middletown, R. I.

Date of information, Jan., 1907. z

PASCOAG.

Population in 1900, 2,800.

COLUMBIAN STREET RAILWAY CO.—Chartered May 23, 1895. This road connects Pascoag, Harrisville and Woonsocket. The road will be operated by the Rhode Island Co.

CAPITAL STOCK, $100,000.

FLOATING DEBT on June 30, 1905, $50,757.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$25,157	$32,081	$33,414	$39.703
" " other sources	313	393	377	337
Gross income	25,470	32,474	33,791	40,040
Operating expenses	19,785	26,682	27,329	32,899
Gross income less oper. expenses	6,685	5,792	6,462	7,141
Deductions from earnings.				
Taxes	500	625	713	763
Interest			223	719
Other deductions	35	324	760	2,503
Net income	5,150	4,843	4,766	3,156
Total surplus				17,781

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	503,149	642,329	668,661	795,307

PLANT AND EQUIPMENT.—Miles of track (electric), 9.5; cars hired from Woonsocket Street Ry. Co.

OFFICERS.—Pres. & Gen. Man. Edgar K. Ray, Woonsocket, R. I.; Sec. Edward H. Rathbun, Woonsocket, R. I.; Treas. Walter Whittlesey, Chelsea, Mass.; Supt. W. S. Nye, Woonsocket, R. I.

DIRECTORS.—Thos. Martin, Walter Whittlesey, Edgar K. Ray, Edward H. Rathbun.

GENERAL OFFICE, Woonsocket, R. I.

Date of information, Jan., 1907. b z

PROVIDENCE.

Population in 1890, 132,043, in 1900, 175,597, in 1906 (Gov. estimate), 203,243.

Providence Securities Co.—Incorporated in Connecticut in 1906 as a holding company for the property of the Rhode Island Securities Co., for the New York, New Haven & Hartford R. R. Co. The New York, New Haven & Hartford R. R. Co. purchased this property in Dec., 1906.

FUNDED DEBT.—4 p. c. debenture gold bonds, dated May 1, 1907, due 1957.

Date of information, June, 1907. j x

RHODE ISLAND SECURITIES CO.—Incorporated in New Jersey in June, 1902. This company owns the entire capital stock, $5,031,000, of the Rhode Island Co., a Rhode Island corporation, incorporated in Apr., 1902. In Dec., 1906, control was acquired by the Providence Securities Co.

CAPITAL STOCK, authorized, $20,000,000, issued, $12,000,000.

FUNDED DEBT.—Series A, 4 p. c. sinking fund bonds, authorized, $5,000,000, issued, $3,500,000; dated 1902, due 1932, 1 p. c. to be passed annually to sinking fund.

Series B, 5 p. c. bonds, authorized, $15,000,000, outstanding, $3,381,000; dated 1902, due 1932; no sinking fund.

GENERAL OFFICE, 81 Montgomery St., Jersey City, N. J.

Date of information, Feb., 1907. x j

THE RHODE ISLAND CO.—Chartered Apr. 13, 1902. Organized June 24, 1902. This company leases and operates the lines of the Rhode Island Suburban Ry. Co., the Union R. R. Co. and the Pawtucket Street Ry. Co. The Providence & Burrillville, the Columbian and the Woonsocket Street Ry. companies have been merged into this company. The entire capital stock of this company is owned by the Rhode Island Securities Co. which is controlled by the Providence Securities Co.

CAPITAL STOCK.—Common, issued, $5,031,000.

OPERATION.—Year ending June 30,

	1903.	1904.	†1905.	†1906.
Earnings from pass.	$2,537,623	$2,703,116	$3,123,124	$3,435,968
" other sources	46,530	51,539	119,848	125,274
Gross income	2,584,153	2,754,655	3,242,972	3,561,242
Operating expenses	2,409,086	2,418,225	2,911,129	1,902,632
Gross inc. less op. exps.	175,067	336,430	331,843	1,658,610
Deductions from earn.				
Taxes	142,955	167,137	205,832	256,398
Other deductions				1,057,405
Net income	32,112	169,293	126,011	344,807
Floating debt	463,786	463,823	510,757	793,084

† Rhode Island Suburban Ry. Co.'s operation is included in this report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	51,113,851	54,484,754	62,763,002	68,609,656

BALANCE SHEET.—Dated June 30, 1906.

ASSETS.	
Cost of road and equipment	$3,988,192
Other assets	1,920,308
Total	$5,908,500
LIABILITIES.	
Capital stock	$5,031,000
Floating debt	793,084
Profit and loss (surplus)	84,416
Total	$5,908,500

PLANT AND EQUIPMENT.—Miles track (electric), 288; gauge, 4 ft. 8½ in.; 800 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Roger Williams Park, Crescent Park, Hunt's Mills, Rocky Point, Rhodes-on-Pawtuxet, Chestnut Grove, Highland Park and Boyden's Heights.

OFFICERS.—Pres. Chas. S. Mellen, New Haven, Conn.; V. Prests. A. T. Potter, E. G. Buckland, H. M. Kockersperger; Sec. J. G. Parker; Treas. A. S. May; Compt. R. W. Shepherd; Gen. Man. A. E. Potter; Supt. of Trans. Sam'l Riddle; Pur. Agt. E. L. Pallock, Ch. Engr. F. N. Bushnell; Mast. Mech. W. D. Wright; Supt. Track & Roadways, H. F. Purrington.

DIRECTORS.—

GENERAL OFFICE, 170 Westminster St., Providence, R. I.

POWER STATIONS, Manchester St. and Eddy St., Providence, R. I.

REPAIR SHOPS, Cranston St., Arlington, R. I.

Please note date of information at end of each report.

REFERENCE.—Gears and motor lubrication, Vol. XXIV, Nov. 19, '04, p. 912 (ill).

Date of information, June, 1907. d b j

UNITED TRACTION & ELECTRIC CO.—The United Traction & Electric Co. was chartered in New Jersey, and owns the Union Railroad Co., of Providence, the Pawtucket Street Ry. Co. and the Rhode Island Suburban Ry. Co., and thus controls the entire street railway systems of the cities of Providence, Pawtucket and Central Falls, and of the counties of Kent, Washington, Bristol and Providence, serving a population of not less than 350,000. This company has in its treasury the entire capital stock of the Rhode Island Suburban Ry. Co. The subsidiary companies, namely the Union R. R. Co., the Pawtucket Street Ry. Co. and the Rhode Island Suburban Ry. Co., are leased to the Rhode Island Co. for 999 years, at rentals sufficient to pay the interest on the 5 p. c. bonds of the United Traction & Electric Co., and 5 p. c. annual dividends on its stock. These rentals are guaranteed by the United Gas Improvement Co. of Philadelphia, until the amount of $4,000,000 has been expended for extensions and new property.

CAPITAL STOCK, $8,000,000.

FUNDED DEBT.—First collateral mortgage (Providence and Pawtucket issue) 5 p. c. gold bonds, $8,894,000; dated Mar. 1, 1893, due 1933; denom. $1,000; int. payable Mar. and Sept., at Central Trust Co., New York, trustee of mortgage.

NOTE.—Total issue of bonds limited to $9,000,000, of which $8,000,000 were originally issued to purchase and equip the properties. By the terms of the mortgage the additional $1,000,000 was reserved to pay for new track, which must be laid within 18 miles of City Hall, Providence, R. I., for which bonds can only be issued at cost, but not exceeding $12,000 per mile of such new track including equipment. $894,000 of bonds had been issued up to January 1, 1905. These bonds are secured by the pledge of the following securities, deposited with the Central Trust Co., of New York, as trustee of the bondholders; all of the $9,000,000 capital stock of the Union Railroad Co., of Providence, all of the $500,000 capital stock of the Pawtucket Street Ry. Co. (no bonds), and all of the $3,000,000 first mortgage bonds of the Union Railroad Co., of Providence, and through the ownership of the Union Railroad Co., $299,800 of the $300,000 capital stock, being all but two shares of the Providence Cable Tramway Co. (no bonds). The Tramway Co. is leased to the Union Railroad Co. for fifty years for 6 p. c. on its capital stock.

DIVIDENDS.—In July, 1897, the company began paying quarterly dividends at the rate of 2 p. c. per annum. This was gradually increased to 1 p. c. quarterly in January, 1899, which rate was continued until Oct., 1902, when 1¼ p. c. was paid, which rate has been paid since that date.

OFFICERS.—Pres. Benjamin A. Jackson; V. Pres. Arthur H. Watson; Sec. & Treas. Cornelius S. Sweetland, P. O. Box 55, Providence, R. I.

GENERAL OFFICE, Providence, R. I.

Date of information, Jan., 1907. d z

RHODE ISLAND SUBURBAN RAILWAY CO—Chartered by the legislature of the state of Rhode Island, with power to construct, purchase, lease or operate trolley roads in any part of the state except Newport county. By the terms of its charter this company is vested with the power of eminent domain, and the right to transport passengers, freight, express matter and United States mail in any territory where it is authorized to do business. This company owns and operates what was formerly the Oakland Beach branch of the New York, New Haven & Hartford R. R., about 11 miles in length, and has converted it into an electric road, and including the several divisions built in the highways, a total of 71 miles of track. This road is leased to the Rhode Island Co. for 999 years.

CAPITAL STOCK, $5,000,000, all owned by the United Traction & Electric Co., which guarantees the Suburban bonds, principal and interest.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized, $5,000,000, outstanding, $4,682,000; dated Jan. 1, 1900, due 1950; Union Trust Co., Providence, trustee of mortgage. Interest payable Jan. and July, and secured by a mortgage of all the property owned or hereafter acquired by it, and pledge of the following securities:

700 shares of the Cumberland Street Ry. Co.
3,985 " " " Pawtuxet Valley Electric Street Ry. Co.
5,000 " " " Barrington, Warren & Bristol Street Ry. Co.

Future issues are to be on property actually acquired to an amount not exceeding cost, there being reserved in the hands of the trustee $318,000 to take up and retire $247,200 5 p. c. gold first mortgage bonds of the Pawtuxet Valley Electric Street Ry. Co., and $70,000 6 p. c. gold first mortgage bonds of the Cumberland Street Ry. Co., the former issue being guaranteed, principal and interest, by the United Traction and Electric Co., which guarantees the payment of the interest on the Cumberland bonds.

OPERATION.—Operation for 1905 and 1906 is included in report of The Rhode Island Co.

OFFICERS.—Pres. Benjamin A. Jackson; V. Pres. Marsden J. Perry; Sec. & Treas. Cyril A. Babcock; Gen. Man. A. T. Potter.

DIRECTORS.—Benjamin A. Jackson, A. H. Watson, C. S. Sweetland, Geo. L. Shepley, Marsden J. Perry.

GENERAL OFFICE, Providence, R. I.

REFERENCE.—Description of power plant, Vol. XXIII, Feb. 20, '04, p. 286 (ill.).

Date of information, Feb., 1907. b x

Providence & Danielson Railway Co.—Chartered Apr. 18, 1893, in perpetuity. Annual meeting third Wednesday in Jan. This road connects Providence, R. I., with Danielson, Conn. It has terminal arrangements with The Rhode Island Co. in Rhode Island and with The Consolidated Ry. Co. in Connecticut.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $600,000; dated May 1, 1901, due 1931; denom. $1,000; int. payable May and Nov., at office of the Industrial Trust Co. of Providence, trustee of mortgage. No sinking fund and the bonds are not subject to call.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Earnings from passengers	$57,273	$65,396	$65,249	$66,860
" " freight	15,265	20,171	20,721	21,334
Gross income	72,538	85,567	85,970	88,194
Operating expenses	57,503	68,280	67,345	69,014
Gross income less oper. expenses	15,035	17,287	18,625	19,180
Deductions from earnings.				
Interest	30,647	30,615	30,450	30,203
Taxes	726	1,291	1,186	1,568
Insurance, etc	3,055	2,064	2,127	1,894
Net deficit	19,393	16,683	15,138	14,485

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1903.	1904.	1905.	1906.
Revenue pass. carried	1,098,162	1,265,437	1,258,794	1,301,799
Tons of freight "	13,155	22,795	24,281	21,637
Passenger car miles run	392,431	450,604	446,300	438,346
Freight " " "	68,554	96,225	111,568	114,207

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip.	$1,648,731	$1,698,649	$1,703,750	$1,704,709
Cash	21,495	2,551		
Bills and accts. receiv.	814	1,242		
Materials and supplies.	2,582	2,267		758
Other assets	41,811	31,661	39,002	38,396
Total	$1,715,434	$1,736,370	$1,742,752	$1,743,863
LIABILITIES.				
Capital stock	$ 800,000	$1,000,000	$1,000,000	$1,000,000
Funded debt	600,000	600,000	600,000	600,000
Accrued interest				
Bills and accts. payable.	26,439	64,059	85,580	101,175
Profit and loss (surp.).	88,994	72,311	57,172	42,688
Total	$1,715,434	$1,736,370	$1,742,752	$1,743,863

PLANT AND EQUIPMENT.—Miles of track (electric), 27.715; gauge, 4 ft. 8½in.; 60 lb. T rail; 21 motor cars, 26 freight cars, 2 snow plows; 800 H. P. Harris Corliss engines; Sprague dynamos; West. motors; American Car & Foundry, Laconia and Taunton cars; Peckham and Laconia trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Moswansicut Lake.

OFFICERS.—Pres. D. F. Sherman; V. Pres. Jas. S. Kenyon; Sec. Franklin A. Smith, Jr.; Treas. Geo. W. Prentice; Supt. J. E. Thielsen, North Scituate, R. I.; Elec. J. I. Stubbert.

DIRECTORS.—Geo. R. Babbitt, Chas. A. Potter, Franklin A. Smith, Jr., G. W. Prentice, D. F. Sherman, James S. Kenyon, Edwin A. Smith, John W. Potter, James H. Morris, all of Providence, R. I.

GENERAL OFFICE, 610 Banigan Bldg., Providence, R. I.

POWER STATION, Rockland, R. I.

REPAIR SHOPS, Rockland and Providence, R. I.

Date of information, May, 1907. z

PROVIDENCE, WARREN & BRISTOL RAILROAD.—This branch of the New York, New Haven & Hartford R. R. has been equipped with the overhead trolley system, and operates over double track from Providence to Warren, and over single track from Warren to Fall River, with a single track branch from Warren to Bristol.

PLANT AND EQUIPMENT.—Miles of track (electric), 33; 78 lb. T rail; 64 cars; 2–850 K. W. direct connected generators; 2–750 K. W. 3 phase, 25 cycle, 13,200 volt turbo-alternators; 1–750 K. W. 600 volt, 3 phase rotary converters; 3,100 H. P. boilers; 2 sub-stations, each containing three 3 phase, 300 K. W. 600 volt, direct connected rotary converters and a 500 ampere hour storage battery; Gen. Elec. motors; Brill and Bradley cars; Brill trucks.

OFFICERS.—See N. Y., N. H. & H. R. R. Co.

REFERENCE.—Description of road, Vol. XIX, Mar. 1, '02, p. 255 (ill.); steam turbine power plant, Vol. XXV, Jan. 21, '05, p. 111 (ill.).

Date of information, May, 1907. z

WAKEFIELD.

Sea View Railroad Co.—Chartered July 28, 1887, in perpetuity. Annual meeting in Aug. This company operates an electric railway 18.9 miles in length, between East Greenwich, Wickford, Narragansett Pier, Wakefield and Peace Dale, also making connection with the Providence lines. The company operates over the Narragansett Pier R. R. as far as Peace Dale (two miles additional). Aside from this the company owns its entire right of way, from 50 ft. to 66 ft. in width.

CAPITAL STOCK, authorized and issued, $700,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,000,000, issued, $558,000; Bowling Green Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$42,124	$46,743	$49,968	$55,689
" " other sources	5,207	9,308	13,646	26,590
Gross income	47,330	56,051	63,614	82,279
Operating expenses	26,874	30,586	32,614	48,684
Gross income less operating exps.	20,456	25,465	31,000	33,595
Deduction from earnings.				
Interest	200		1,523	3,147
Taxes	1,260	1,348	7,233	1,775
Net income	18,996	24,117	22,244	28,672

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	852,696	946,356	979,011	1,132,177

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.	1906.
Cost of road and equipment	$1,202,954	$1,210,954	$1,210,954
Other assets	172,013	213,553	238,896
Total	$1,374,967	$1,424,507	$1,449,850
LIABILITIES.			
Capital stock	$ 700,000	$ 700,000	$ 700,000
Funded debt	550,000	558,000	558,000
Floating debt	64,909	82,252	
Other liabilities			81,875
Profit and loss (surplus)	60,058	84,255	109,975
Total	$1,374,967	$1,424,507	$1,449,850

PLANT AND EQUIPMENT.—Miles of track (electric), 19.91; gauge, 4 ft. 8½ in.; 60 lb. T rail; 17 motor cars and 22 trail cars; 1,000 H. P. station plant; Providence, West. and Corliss engines; Gen. Elec. and West. dynamos and motors; Newburyport, Bemis, Brill and Jackson & Sharp cars and trucks.

OFFICERS.—Pres. Andrew Radel; V. Pres. L. F. Bell, Wakefield; Sec. Wm. C. Clarke, Jr.; Treas. A. L. Smith; Gen. Man. A. E. Jackman, Narragansett Pier, R. I.; Supt. F. L. Caswell; Pur. Agt. A. E. Jackman; Ch. Engr. of Power Station, Wm. Henry, Wickford, R. I.; Mast. Mech. W. B. Nichols, Wickford, R. I.

DIRECTORS.—Andrew Radel, A. L. Smith, Bridgeport, Conn.; Wm. C. Clarke, Jr., Wakefield, R. I.; Louis F. Bell, Wakefield, R. I.; Howard Knapp, Bridgeport, Ct.; T. F. I. McDonnell, Providence, R. I.

GENERAL OFFICE, Narragansett Pier, R. I.

OFFICE OF PRESIDENT AND TREASURER, 17 Fairfield Ave., Bridgeport, Conn.

POWER STATIONS at Narragansett Pier and Hamilton; storage battery station at Wickford; repair shops at Hamilton.

Date of information, May, 1907. z

WESTERLY.

Population in 1880, 6,104, in 1890, 6,813, in 1900, 7,541; total population served 29,200 (local estimate).

Westerly Railway & Lighting Co.—Incorporated Mar. 2, 1904. This company owns the capital stock of the Westerly & Hopkinton Street Ry. Co., the Pawcatuck Valley Street Ry. Co. and Westerly Gas & Electric Light Co. This company has also taken over the Mystic Electric & Gas Light Co., of Mystic, Conn., and the South Shore Gas & Electric Co., of Stonington, Conn. The Westerly Power Co. owns about 90 p. c. of the securities of this company.

CAPITAL STOCK.—Common, authorized, $200,000, issued, $122,100; par value, $100 per share; cumulative preferred, authorized, $200,000, issued, $132,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $250,000, issued, $145,000; coupon, but may be registered; dated 1904, due 1934; denom. $1,000; int. payable Jan. and July at the office of Bowling Green Trust Co., New York, trustee of mortgage. These bonds are subject to call after two years at 102½ and accrued interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 6.25; 10 cars.

OFFICERS.—Pres. Frank P. Sheldon, Providence, R. I.; V. Pres. George W. Mansfield, Westerly, R. I.; Sec. Nathan B. Lewis, West Kingston, R. I.; Treas. Harry B. Ivers, Westerly, R. I.

DIRECTORS.—Frank P. Sheldon, George W. Mansfield, Nathan B. Lewis, James O. Sweet, Francello G. Jilson, H. Hobart Babcock, Wm. Hoxsey, Claramon Hunt, Harry B. Ivers, Irvine O. Chester, B. Court Bentley.

GENERAL OFFICE, Westerly, R. I.; Home office, Stonington, Conn.

Date of information, Feb., 1907. x

PAWCATUCK VALLEY STREET RAILWAY CO.—Chartered May 25, 1893. The capital stock of this company is owned by the Westerly Ry. & Lighting Co.

CAPITAL STOCK, authorized, $100,000, issued, $75,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $100,000; dated, 1894, due 1914; int. payable May and Nov., at office of American Loan & Trust Co., of Boston, trustee of mortgage.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.	1906.
Earn. from passengers	$18,002	$19,390	$19,718	$20,687	$20,713
" other sources	1,007	1,454	959	4,355	2,260
Gross income	19,009	20,844	20,677	25,042	22,973
Operating expenses	17,376	11,871	11,245	18,386	9,025
Gr. inc. less oper. exps.	1,633	8,973	9,432	6,656	13,948
Deductions from earn.					
Interest	6,293	5,550	5,850	6,097	6,402
Taxes	672	625	208	1,217	595
Accrued claims		466			
Other expenses				825	894
Net income	*6,342	2,331	3,374	*1,483	6,057
Total surplus account		3,066	5,705	3,828	9,883

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.	1906.
Passengers carried	360,043	387,798	394,354	413,733	416,425

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1904.	1905.	1906.
Construction	$131,551	$137,805	$138,645	$142,976
Equipment	20,163	20,575	45,180	66,595
Other assets	40,607	45,537	21,374	2,793
Cash		420		
Bills and accounts receivable		144		
Profit and loss (deficit)		898		
Total	$193,784	$203,917	$205,199	$212,364
LIABILITIES.				
Capital stock	$ 75,000	$ 75,000	$ 75,000	$ 75,000
Funded debt	100,000	100,000	100,000	100,000
Floating debt	18,784	23,212	26,371	27,581
Profit and loss (surplus)		5,705	3,828	9,783
Total	$193,784	$203,917	$205,199	$212,364

PLANT AND EQUIPMENT.—Miles of track (electric), 6.23; of road, 6; gauge, 4 ft. 8½ in.; 50 lb. T rail; 8 motor cars, 2 other cars; Hamilton-Corliss engines; Gen. Elec. dynamos and motors; Newburyport cars.

OFFICERS.—Pres. Wm. Hoxsey; V. Pres. Jas. O. Sweet; Sec. Nathan B. Lewis, West Kingston, R. I.; Treas. & Gen. Man. Harry B. Ivers, Westerly, R. I.

DIRECTORS.—John Champlin, William Hoxsey and Geo. W. Mansfield, Westerly, R. I.; N. B. Lewis, West Kingstown, R. I.; F. P. Sheldon and F. G. Jilson, Providence, R. I.; J. O. Sweet, Jewett City, Conn.

GENERAL OFFICE, Westerly, R. I.

Date of information, Mar., 1907. b

WESTERLY & HOPKINTON RAILWAY CO.—Organized May 1, 1902. The capital stock of this company is owned by the Westerly Railway & Lighting Co. The road is under construction from Westerly to Ashaway 7.5 miles, and has right to build from Westerly to Narragansett Pier after July 1, 1906, a distance of 20 miles.

CAPITAL STOCK, authorized, $500,000.

FUNDED DEBT, authorized, $500,000.

Cost of road to June 30, 1905, $83,700.

OFFICERS.—Pres. Frank P. Sheldon; Sec. Nathan B. Lewis; Treas. Wm. Hoxsey; Gen. Man. Harry B. Ivers.

Please note date of information at end of each report.

DIRECTORS.—Wm. Hoxsey, Harry B. Ivers, Nathan B. Lewis, Westerly, R. I.; Frank P. Sheldon, Providence, R. I.

GENERAL OFFICE, Westerly, R. I.

Date of information, Mar., 1907. b

WOONSOCKET.

Population in 1890, 20,830, in 1900, 28,204, in 1906 (Gov. estimate), 32,944.

WOONSOCKET STREET RAILWAY CO.—Chartered June 4, 1886. This road will be operated by The Rhode Island Co.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $200,000; outstanding, $160,000; due July 1, 1913; denom. $1,000; sinking fund, $5,000 per year since 1898.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers	$117,923	$102,357	$102,293	$120,861
" other sources	500	262	274	272
Gross income	118,423	102,619	102,567	121,133
Operating expenses	86,023	82,639	89,720	96,289
Gross income less oper. exps.	32,400	19,980	12,847	24,844
Deductions from earnings.				
Interest	14,168	12,239	12,169	12,669
Taxes	5,555	6,199	5,566	5,390
Other expenses		3,636	9,139	13,605
Net income	12,677	*2,094	*14,027	*6,820
Total deficit	32,779	51,079	65,159	74,932

* Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
General expenses	$10,049	$ 9,221	$50,854	$60,858
Transportation expenses	49,104	50,772		
Maintenance of way and bldgs.	10,126	17,646	20,243	16,873
" " equipment	7,769	8,384	11,542	11,989
Total	$77,048	$86,023	$82,639	$89,720

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	1906.
Passengers carried	2,358,452	2,523,546	2,496,673	2,868,969

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.	1906.
Cost of road	$397,519	$401,158	$417,722	$417,922	$417,722
" equipment.	119,081	132,459	132,599	132,599	132,677
Other per. invests.		15,597			
Other assets	23,473	19,794	7,407	7,407	7,407
Profit & loss (def.).	45,456	32,779	51,079	65,159	74,932
Total	$585,528	$601,786	$608,807	$622,887	$632,738
LIABILITIES.					
Capital stock	$300,000	$300,000	$300,000	$300,000	$300,000
Funded debt	180,000	175,000	170,000	165,000	160,000
Floating debt	103,275	124,661	138,807	157,887	172,738
Accrued interest	2,253	2,125			
Total	$585,528	$601,786	$608,807	$622,887	$632,738

PLANT AND EQUIPMENT.—Miles of road (electric), 22.824; gauge, 4 ft. 8½ in.; 35 lb. and 50 lb. T rail; 35 motor cars, 2 work cars, 3 snow plows; Gen. Elec. dynamos and motors.

OFFICERS.—Pres. & Gen. Man. Edgar K. Ray; Sec. Willard Kent; Treas. Walter Whittlesey; Asst. Gen. Man. Jos. G. Ray; Supt. W. B. Nye, Woonsocket, R. I.

DIRECTORS.—Thos. Martin and Walter Whittlesey, Chelsea, Mass.; H. L. Whittlesey, Boston, Mass.; Edgar K. Ray, Edw. H. Rathbun and Willard Kent, Woonsocket, R. I.; A. D. Thayer, Franklin, Mass.

GENERAL OFFICE, 6 So. Main St., Woonsocket, R. I.

Date of information, June, 1907. j b z

PROVIDENCE & BURRILLVILLE STREET RAILWAY CO.—Incorporated in Oct., 1903. This road connects Providence and Woonsocket. This road will be operated by The Rhode Island Co.

CAPITAL STOCK, authorized, $750,000, issued, $207,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $750,000, outstanding, $240,000; dated Jan. 1, 1905, due 1925; denom. $1,000; int. payable Jan. and July at office of Rhode Island Hos. Trust Co., Providence, R. I., trustee of mortgage.

NOTE.—Bonds are subject to call on any interest date after 1909 at 105 and accrued interest. A sinking fund of $5,000 per annum begins Jan. 1, 1910.

OPERATION.—Year ending June 30, 1906.

Earnings from passengers	$27,615
" " other sources	13
Gross income	27,628
Operating expenses	16,494
Gross income less operating expenses	11,134
Deductions from earnings.	
Interest	6,000
Taxes	1,748
Other deductions	370
Net income	3,016
Surplus	3,016

STATISTICS OF TRAFFIC.

Year ending June 30, 1906.

Passengers carried	552,297

BALANCE SHEET.—Dated June 30, 1906.

ASSETS.

Cost of road	$481,564
" " equipment	83,826
Other assets	28,148
Total	$593,538

LIABILITIES.

Capital stock	$207,000
Funded debt	240,000
Floating "	143,222
Other liabilities	300
Profit and loss (surplus)	3,016
Total	$593,538

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; power rented from Electric Machine & Power Co.

OFFICERS.—Pres. Edw. H. Rathbun, Woonsocket, R. I.; Sec. T. E. Holden, Woonsocket, R. I.; Treas. & Gen. Man. E. K. Ray, Woonsocket, R. I.; Supt. W. B. Nye.

GENERAL OFFICE, Woonsocket, R. I.

Date of information, June, 1907. j b z

SOUTH CAROLINA.

ANDERSON.

Population in 1900, 5,498, in 1906, 11,000.

Anderson Traction Co.—Chartered June, 1904. Municipal franchise granted Apr. 7, 1904, for 50 years. Annual meeting last Tuesday in May. The Anderson Traction Co. was originally organized and incorporated with a capital stock of $60,000, of which $35,000 was subscribed and issued. On Nov. 5, 1905, however, the Directors recommended to the stockholders increasing capital stock to $280,000 and the construction of first section of the proposed interurban road between Anderson and Greenville, S. C., which extends to Belton, a distance of 10 miles. This change in the capitalization of the company accounts for the small proportion of stock issued to the amount authorized.

CAPITAL STOCK, authorized, $280,000, issued, $165,000.

OPERATION.—10½ mos. ending

	Dec. 31, 1905.	Year end. Apr. 30, 1907.
Earnings from passengers	$27,269	$33,027
" " other sources	4,311	3,817
Gross income	31,580	36,844
Operating expenses	18,225	22,738
Gross income less operating expenses	13,255	14,106
Deductions from earnings.		
Interest on floating debt	1,040	
Taxes	160	
Park expenses	4,773	
Other deductions	600	7,096
Net income	6,782	7,010
Dividends paid	3,500	
Surplus	3,282	

STATISTICS OF TRAFFIC.

10½ mos. ending	Dec. 31, 1905.	Year end. Apr. 30, 1907.
Revenue passengers carried	700,867	663,930
Transfer " "	106,582	148,646
Passenger car miles run	112,000	158,625

Please note date of information at end of each report.

BALANCE SHEET.—Dated Jan. 31, 1906.

ASSETS.

Cost of road	$ 52,718
" " equipment	28,828
Other permanent investments	18,445
Other assets	6,464
Total	$106,455

LIABILITIES.

Capital stock	$ 35,000
Bills and accounts payable	56,386
Other liabilities	15,069
Total	$106,455

PLANT AND EQUIPMENT.—Miles of track (electric), 8 completed, 10 under construction; gauge, 4 ft. 8½ in.; 56 lb., 60 lb. and 70 lb. rail; 10 motor cars; 225 H. P. Harrisburg engine; Gen. Elec. and West. generators; West. motors; Southern Car Co. cars; Peckham and Taylor trucks.

PARKS AND AMUSEMENT RESORTS.—Buena Vista about one mile rom Anderson Court House.

OFFICERS.—Pres. & Treas. Edwin W. Robertson, Anderson, S. C.; V. Pres. F. G. Brown, Anderson, S. C.; Sec. C. I. Dawson, Anderson, S. C.; Gen. Man. & Pur. Agt. W. M. Elliott, Jr., Columbia, S. C.; Supt. J. R. Burriss, Anderson, S. C.

DIRECTORS.—J. A. Brock, Fred. G. Brown, W. F. Cox, C. S. Sullivan, Calhoun Harris, J. J. Fretwell, J. R. Vandiver, B. F. Mauldin, D. A. Ledbetter, D. P. McBrayer, Geo. E. Coughlin, Robt. E. Ligon, C. A. Reed and J. F. Wilson, all of Anderson, S. C.; F. M. Fanore, Indianapolis, Ind.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Anderson, S. C.

Date of information, May, 1907. z

CHARLESTON.

Population in 1890, 54,955, in 1900, 55,807, in 1903, 56,062, in 1907 (local estimate), 69,809.

Charleston Consolidated Railway, Gas & Electric Co.—This company is a consolidation, Feb. 21, 1899, of the Charleston City Ry. Co. and the Charleston & Seashore R. R. Co., and controls the entire street railway system of Charleston, Mt. Pleasant, Sullivan's Island and the Isle of Palms, and is also the owner of the Charleston Gas Light Co., the Charleston-Edison Light & Power Co. The Mt. Pleasant & Sullivan's Island Ferry Co. and the Middle Street, Sullivan's Island R. R. Co. The three power stations have been consolidated into one, where all power for railway, light and power purposes is now generated. Annual meeting third Monday in Mar.

CAPITAL STOCK, authorized and issued, $1,500,000; par value, $50 per share.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold coupon bonds, authorized, $2,500,000, issued, $1,713,000; in escrow (see note), $787,000; dated Mar. 1, 1899, due 1999; denom. $1,000; int. payable Mar. and Sept., at offices of Baltimore Trust and Guarantee Co., of Baltimore, or the Carolina Savings Bank, of Charleston, S. C.; trustee of mortgage, Baltimore Trust & Guarantee Co., of Baltimore, Md.

Charleston City Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $850,000, (see note); dated Jan. 1, 1898, due 1923; denom. $1,000; int. payable Jan. and July at office of Mercantile Trust & Deposit Co., of Baltimore, Md., trustee of mortgage.

NOTE.—Of the Charleston City Ry. Co.'s bonds issued, $63,000 have been redeemed by sinking fund.

$787,000 of the Consolidated bond issue are held in escrow to redeem the bonds of Charleston City Ry. Co., described above.

OPERATION.—Year ending Feb. 29,

	1904.	Feb. 28, 1905.	1906.	1907.
Gross income	$538,173	$558,046	$614,963	$654,390
Operating expenses	350,892	342,295	372,608	414,445
Gross income less op. exps.	187,281	215,751	242,355	239,945
Fixed charges	154,335	155,544	157,042	157,100
Net income	32,946	60,207	85,313	82,845

STATISTICS OF TRAFFIC.

Year ending Feb. 29,

	1904.	Feb. 28, 1905.	1906.	1907
Passengers carried	4,396,863	4,909,833	5,206,673	5,376,981
Car miles run	1,368,441	1,422,596	1,409,695	1,396,566
Total receipts per car mile	$.16	$.170	$.186	$.196
Oper. exps. " " "	.094	.098	.104	.114

Dividends on stock July 1, 1903, ½ of 1 p. c.; Jan. 1, 1904, ½ of 1 p. c.; July, 1904, ½ of 1 p. c.; Jan., 1905, ½ of 1 p. c.; July, 1905, 1 p. c.; Jan., 1906, 1 p. c.; July, 1906, 1¼ p. c.; Jan., 1907, 1¼ p. c.

BALANCE SHEET.—Dated Feb. 28,

ASSETS.	1905.	1906.	1907.
Charleston City Railway Co.	$1,651,000	$1,644,000	$1,637,000
Charleston and Seashore R.R.Co. / Charleston Edison Lt.and Pwr.Co / Charleston Gas Light Co.	2,300,000	2,300,000	2,300,000
Betterments and improvements	293,858	337,082	416,922
Sinking fund bonds	49,000	7,000	14,000
Customers	32,597	38,240	40,090
Fuel and store room supplies	32,845	39,533	39,405
Individual accounts	7,414	5,864	12,503
Advance taxes, insurance damages	10,469	9,315	12,353
Cash on hand and in bank	2,635	3,727	5,262
Notes receivable	19,000	37,600	37,608
Stock purchase		1,910	1,910
Palm Beach bonds		23,047	23,047
Repair ferry boats			12,354
Total	$4,398,818	$4,447,327	$4,552,454

LIABILITIES.

Capital stock	$1,500,000	$1,500,000	$1,500,000
City Railway bonds	801,000	794,000	787,000
Consolidated bonds	1,699,000	1,706,000	1,713,000
Interest on City Railway bonds	6,675	6,616	6,558
Sinking fund City Railway	1,225	1,220	1,225
Notes payable	208,098	185,566	262,783
Accounts payable	26,585	32,528	27,666
Ticket, deposit and interest account	4,101	4,290	6,102
Profit and loss (surplus)	152,126	194,044	225,006
Dividend account	8	16	
Palm Beach lighting		23,047	23,047
Lost and missing stocks			67
Total	$4,398,818	$4,447,327	$4,552,454

PLANT AND EQUIPMENT.—Miles of track (electric), 41; gauge, 4 ft. 8½ in.; 40 lb. to 90 lb. T and girder rail; 61 motor cars and 16 trail cars; 13 generators aggregating 4,000 K. W.; Harrisburg and Ball & Wood Engines of 5,100 H. P.; Jackson & Sharp, Laclede, American and Brill cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Chicora Park, Naval Station, Isle of Palms and Hampton Park.

OFFICERS.—Pres. P. H. Gadsden; Man. Dir. S. H. Wilson; Sec. & Audr. P. J. Balaguer; Supt. Ry. Div. T. W. Passailaigue; Ch. Elec. W. W. Fuller; Engr. Power Station J. O. Moisson; Engineer Ry. L. Y. Dawson.

DIRECTORS—J. M. Cameron, J. D. C. Bradley, P. H. Gadsden, Geo. W. Williams, S. H. Wilson, Wm. M. Bird, Geo. B. Edwards, E. H. Pringle, Dr. J. S. Buist.

GENERAL OFFICE, 141 Meeting St., Charleston, S. C.

POWER STATION AND REPAIR SHOP, Meeting St. Road.

REFERENCE.—Cars, Vol. XXVII, No. 24, June 16, '06, p. 955.

Date of information, May, 1907. z

Charleston & Summerville Electric Railway.—Incorporated in Feb., 1905, and will connect Charleston and Summerville.

CAPITAL STOCK, $500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $750,000; dated Apr. 1, 1905, due 1935; denom. $1,000; int. payable Apr. and Oct. at the office of the Knickerbocker Trust Co., New York, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 25, under construction.

OFFICERS.—Pres. Ogden Edwards, Summerville, S. C.; Sec. & Treas. Geo. Tupper, Summerville, S. C.

GENERAL OFFICE, Charleston, S. C.

REFERENCE.—Construction specification, Vol. XXVIII, No. 18, Nov. 3, '06, p. 901.

Date of information, Jan., 1907. z

COLUMBIA.

Population in 1890, 15,359, in 1900, 21,108, in 1906 (Gov. estimate), 24,564.

Columbia Electric Street Railway, Light & Power Co.—Organized Jan. 6, 1892, and is a consolidation of the Congaree Gas & Electric Co., Columbia Electric & Suburban Ry. Co., the Columbia Street Ry. Co. and the Columbia Water Power Co.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; par value, $100 per share; 6 p. c. cumulative preferred, authorized and issued, $600,000; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $1,000,000; coupon but may be registered; dated July 1, 1905, due 1935; denom. $1,000; int. payable Jan. and July at office of Mercantile Trust & Deposit Co., Baltimore, Md., trustee of the mortgage.

OPERATION.—Year ending Dec. 31,	1904.	1905.	1906.
Gross income	$153,576	$241,197	$350,891
Operating expenses	96,127	127,236	167,878
Gross income less operating expenses	57,449	113,961	183,013
Fixed charges	39,588	80,216	95,412
Net income	17,861	33,745	87,601
Dividend on preferred stock		18,000	36,000
Surplus		15,745	51,601

PLANT AND EQUIPMENT.—Miles of track (electric), 19; gauge, 4 ft. 8½ in.; 60 lb. T rail; 38 motor cars; Gen. Elec. motors; Laconia cars.

PARKS AND AMUSEMENT RESORTS.—Owns Hyatt and Lincoln Parks and Shandon Pavilion, and leases Ridgewood Park.

OFFICERS.—Pres. & Treas. E. W. Robertson; 1st V. Pres. Lewis W. Parker; 2d V. Pres., Sec. & Gen. Man. Wm. Elliott, Jr.; Solicitor B. L. Abney; Audr. C. M. Tew; Supt. Alfred Wallace; Ch. Engr. Wm. M. Shannon.

DIRECTORS.—Wm. Elliott, Jr., E. W. Robertson and Ambrose E. Gonzales, Columbia, S. C.; Henry Parsons, New York City; D. C. Heyward, E. G. Seibels, T. J. Harpe, all of Columbia, S. C.; Lewis W. Parker, Greenville, S. C.

GENERAL OFFICE, Assembly and Washington Sts., Columbia, S. C.

POWER STATION AND REPAIR SHOPS, Columbia.

REFERENCE.—Description of park (brief), Vol. XVII, June 1, '01, p. 664; consolidation of Public Service (Cos.) Vol. XXV, May 27, '05, p. 961.

Date of information, May, 1907. z

GREENVILLE.

Population in 1890, 8,607, in 1900, 11,860, in 1906 (Gov. estimate) 13,810. City and vicinity 1906 (estimated), 25,000.

Greenville Traction Co.—Incorporated in South Carolina in Sept., 1899.

CAPITAL STOCK, authorized, $500,000, issued, $306,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. currency bonds, authorized and outstanding, $250,000; coupon but may be registered; dated Feb. 1, 1901, due 1931; denom. $500 and $1,000; int. payable Feb. and Aug., at office of Girard Trust Co., Philadelphia, Pa., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 18 cars.

OFFICERS.—Pres. J. S. Keen, Jr.; V. Pres. James H. Dawes; Sec. & Asst. Treas. H. Bayard Hodge; Treas. George M. Bunting; Asst. Sec. W. H. Roth; Man. & Pur. Agt. H. P. Keen; Supt. H. R. Fothergill, Greenville, S. C.; Ch. Engr. J. W. Ledoux; Ch. Elec. & Mast. Mech. J. P. Moran; Engr. Power Station, S. V. Parks, Greenville, S. C.

DIRECTORS.—J. S. Keen, Jr., H. Bayard Hodge, J. H. Dawes, Harold Perot Keen, Philadelphia, Pa.; George M. Bunting, Chester, Pa.

GENERAL OFFICE, 112 North Broad St., Philadelphia, Pa.

POWER STATION AND REPAIR SHOP, Greenville, S. C.

Date of information, May, 1907. z

ORANGEBURG.

Population in 1890, 2,964, in 1900, 4,445, in 1905 (local estimate), 6,500.

Orangeburg City Street Railway Co.

CAPITAL STOCK, authorized, $25,000, issued, $12,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (horse), 3; gauge, 4 ft. 8½ in.; 40 lb. T rail; 6 horses, 6 Brill cars.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. J. W. H. Dukes; V. Pres. N. H. Bull; Sec. & Treas. B. H. Moss.

GENERAL OFFICE, Orangeburg, S. C.

Date of information, Jan., 1907. z

ROCK HILL.

Population in 1900, 5,485, in 1905 (estimated), 8,000.

Rock Hill Street Railway Co.

PLANT AND EQUIPMENT.—Miles of track (horse), 1.5; gauge, 4 ft. 8½ in.; 4 horse cars.

OFFICERS.—Pres. W. B. Wilson; V. Pres. R. T. Fewell; Sec. & Treas. J. M. Cherry.

GENERAL OFFICE, Rock Hill, S. C.

Date of information, May, 1907. z

SPARTANBURG.

Population in 1890, 5,544, in 1900, 11,395, in 1906 (Gov. estimate), 14,905.

Spartanburg Railway, Gas & Electric Co.—This company has constructed an electric railway from Spartanburg to Glendale and Clifton, which was placed in operation about Nov. 1, 1900.

CAPITAL STOCK, authorized and issued, $400,000.

FUNDED DEBT.—5 p. c. bonds, authorized, $400,000, issued, $330,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 17.5; gauge, 4 ft. 8½ in.; 60 lb. T rail; 10 motor cars; 750 H. P. engine; Laclede cars; Dupont trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Glendale Park.

OFFICERS.—Pres. T. L. Park, New York; V. Pres. Treas. & Gen. Man. F. D. McEowen, Spartanburg, S. C.; Sec. & Ch. Engr. F. H. Knox, Pittsburg, Pa.; Audr. Harry Guy, Spartanburg, S. C.; Supt. & Pur. Agt. B. Buckheister, Spartanburg, S. C.; Engr of Power Station, A. P. Stevens, Spartanburg, S. C.

GENERAL OFFICE, 41 Morgan Sq., Spartanburg, S. C.; Pittsburg Office, 811 Lewis Bldg., Pittsburg, Pa.

POWER STATION AND REPAIR SHOP, Spartanburg, S. C.

Date of information, May, 1907. z

SOUTH DAKOTA.

DEADWOOD.

Population in 1900, 3,498; Lead, in 1900, 6,210; combined population in 1905 (local estimate), 15,000.

Chicago, Burlington & Quincy Railroad Co.—This company operates (overhead trolley) a branch between Deadwood and Lead.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 3 ft. 8 in.; 3 motor cars, 2 trail cars.

OFFICERS.—Pres. D. Willard, Chicago, Ill.; Audr. W. Randall, Omaha, Neb.; Gen. Man. G. W. Holdrige, Omaha, Neb.; Pur. Agt. L. N. Hopkins, Chicago, Ill.; Supt. J. C. Birdsell, Alliance, Neb.; Train Master, F. W. Harris, Deadwood, S. D.; Roadmaster, G. A. Stromberg.

PARKS AND AMUSEMENT RESORTS.—Reaches City Park, Lead, S. D., and MacDonald Park, Deadwood, S. D.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Deadwood, S. D.

Date of information, May, 1907. z

TENNESSEE.

BRISTOL.

Combined population of Bristol, Tenn.; and Bristol, Va.; in 1890, 6,226, in 1900, 9,850, in 1905 (local estimates), 16,000, in 1906, 18,000.

Bristol Gas & Electric Co.—This company was incorporated in New York to consolidate the Bristol Belt Line Ry. Co. and the Bristol Gas & Electric Co., of Bristol, Va. Franchise granted in 1890 in perpetuity. Annual meeting in Dec. This company owns all of the capital stock and bonds of the Bristol Belt Line Ry. Co. and the Bristol Gas & Electric Co. of Virginia.

CAPITAL STOCK, authorized, $300,000, issued, $248,500; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon and registered bonds, authorized, $375,000, issued, $263,000; dated 1903, due 1923; denom. $500 and $1,000; int. payable July and Dec., at office of Metropolitan Trust Co., New York, trustee of mortgage. These bonds may be called for payment on any interest date at 110 and accrued interest.

OPERATION.—Year ending Dec. 31,	1903.	1905.	1906.
Gross income all departments	$37,372	$53,455	$60,738
Operating expenses	31,940	37,666	40,283
Gross income less operating expenses	5,432	15,789	20,455
Fixed charges	9,500	12,640	13,769
Net income	*4,068	3,149	6,686

*Deficit.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.5; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. T and 63 lb. girder rail; 7 motor cars; 1,000 H.P. station plant; Gen. Elec. motors; Bullock generators; Brill, and Lewis & Fowler cars; power rented from Bristol Gas & Electric Co.

PARKS AND AMUSEMENT RESORTS.—Owns Clifton Park.

OFFICERS.—Pres. B. L. Dulaney; V. Pres. Chas. B. Hobbs; Sec. W. D. Turner; Treas. C. H. St. John; Supt., Pur. Agt. & Elec. Engr. S. M. Vance; Ch. Engr. Wm. Hoover.

DIRECTORS.—Charles B. Hobbs, John H. Caldwell, R. H. Lynn and B. L. Dulaney, Washington, D. C.; E. R. Chapman, New York City.

Please note date of information at end of each report.

GENERAL OFFICE, 416 State St., Bristol, Va.
POWER STATION AND REPAIR SHOPS, Broad St., Bristol, Tenn.
Date of information, May, 1907. z

CHATTANOOGA.

Population in 1890, 29,100, in 1900, 30,154, in 1906 (Gov. estimate), 34,297, in 1907 (local estimate), 82,000.

The Chattanooga Railways Co.—In Apr., 1906, this company was organized by a merger of all the traction roads of Chattanooga. The companies included in this merger are the Chattanooga Electric Ry. Co., the Rapid Transit Co., the North Side Consolidated Street Ry. Co., the Chattanooga Street Ry. Co. and the City Street Ry. Co. The road connects Chattanooga, East Lake, Rossville, St. Elmo, Alton Park, Highland Park, Ridgedale, Hill City, Sherman Heights, Boise and Misson Ridge. Charters and franchises perpetual. Population served, 70,000.

CAPITAL STOCK.—Common, authorized and issued, $2,000,000; preferred 5 p. c., cumulative after Apr., 1908, authorized and issued, $1,000,000, callable at 107.

Dividend, 5 p. c. per annum, paid quarterly, Mar., June, Sept., Dec.; first dividend paid Dec., 1906.

FUNDED DEBT.—Chattanooga Electric Ry. Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized and issued, $625,000; denom. $1,000; dated Jan. 1, 1898, due 1919; int. payable Jan. and July, at office of Maryland Trust Co., of Baltimore, trustee of mortgage.

Chattanooga Railways Co.'s first mortgage 5 p. c. gold bonds, authorized, $3,000,000, outstanding, $1,375,000; dated 1906, due 1956; int. payable May and Nov. at the office of the Trust Co. of North America, Philadelphia, Pa., trustee of mortgage.

NOTE.—Of the $3,000,000 first consolidated bonds, $625,000 are reserved to retire outstanding bonds; $1,000,000 reserved in treasury can only be issued, for improvements and extensions, at 85 p. c. of actual cost. $1,265,000 were offered in Apr., 1906, for sale by Graham & Co., of Philadelphia, Pa.

In Apr., 1906, all the securities of the Chattanooga Electric Ry. Co., the Rapid Transit Co., of Chattanooga, the North Side Consolidated Street Ry., the Lookout Point Incline Co., the Chattanooga & Lookout Mountain Ry. were purchased and cancelled, excepting bonds above noted. There were before consolidation $2,070,000 bonds, now reduced to $2,000,000; an issue of $1,000,000 5 p. c. preferred stock was also sold to provide funds for immediate extensions and improvements.

Gross earnings of combined properties for year ending Dec. 31, 1905, $424,262; 1906, $481,831.

PLANT AND EQUIPMENT.—Miles of track (electric), 75; gauge, 4 ft. 8½ in.; 60 lb. and 80 lb. rail; 75 motor cars, 25 trail cars; 1 West. 115 K.W. and 1 Gen. Elec. 100 K. W. generators; 1350 H. P. engine; six 150 H. P. boilers; West. and Gen. Elec. motors; Thomson-Houston and Sprague dynamos and motors; St. Louis, Jackson & Sharp and Stephenson cars.

PARKS AND AMUSEMENT RESORTS.—Controls East Lake Park and Olympia Park. Reaches Sherman Heights, Highland Park, Tenn., and Lookout Mountain, Tenn. Owns Chicamauga Park, Ga.

OFFICERS.—Pres. John Graham; V. Pres. Clarence P. King; Sec. & Treas. W. H. Lawton, all of Philadelphia, Pa.; Gen. Man. D. J. Duncan, Chattanooga, Tenn.

DIRECTORS.—Howard S. Graham, S. Wynne Foulkes, F. H. Spurlock, C. P. King, John Graham, Lewis H. Parsons, F. H. Treat.

GENERAL OFFICE, Chattanooga, Tenn.; Philadelphia office, 1306 Real Estate Trust Building.

REPAIR SHOPS, Ridgedale and Chattanooga, Tenn.

REFERENCES.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 436; purchase and improvement, Vol. XVI, Nov. 17, '00, p. 1128; cars, Vol. XXVII, Jan. 27, '06, p. 159; cars, Vol. XXVIII, No. 20, Nov. 17, '06, p. 979.

Date of information, Feb., 1907. z

CLARKSVILLE.

Population in 1880, 3,880, in 1890, 8,924, in 1900, 9,431, in 1906 (Gov. estimate), 10,337.

Electric Street Railway Co. of Clarksville, Tenn.—This is the successor to the Clarksville Street Ry. Co., which was sold under foreclosure of mortgage on June 9, 1896. Chartered June 13, 1896, in perpetuity. The company owns an exclusive fifty year city franchise.

CAPITAL STOCK, authorized, $50,000, issued, $20,000.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, authorized, $50,000, issued, $29,500; dated July, 1896, due 2016; denom. $500; int. payable Jan. and July, at office of Northern Bank of Tennessee, trustee of mortgage, Clarksville Trust & Banking Co.

NOTE.—The first mortgage bonds may be called for payment in five years from date of issue.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; gauge, 4 ft. 8½ in.; 40 lb. T rail; 9 cars, of which 7 are motor cars and 2 trail cars; 300 H. P. station plant; Ball engines; Gen. Elec. dynamos and motors; Jones, Brill and Stephenson cars.

OFFICERS.—Pres. N. L. Carney; V. Pres J. F. Shelton; Sec. Treas. & Gen. Man. Julien F. Gracey; Supt. Elec. & Mast. Mech. L. T. Orrel; Ch. Engr. of Power Station George Carlisle.

DIRECTORS.—N. L. Carney, Jullen F. Gracey, J. F. Shelton, L. R. Clark, W. M. Daniel, H. C. Merritt.

GENERAL OFFICE, 303 Franklin St., Clarksville, Tenn.
POWER STATION, 11th St.
Date of information, Oct., 1905. z d

JACKSON.

Population in 1890, 10,039, in 1900, 14,511, in 1903, 15,852, in 1906 (local estimate), 22,500.

Jackson Railway & Light Co.—Incorporated in July, 1906, as successor to Jackson & Suburban Street Railroad Co., which was a reorganization, in 1894, of the Jackson & Suburban Street Ry. Co. Franchises expire in 1937.

CAPITAL STOCK, authorized, $600,000, issued, $500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $600,000, outstanding, $300,000; dated 1906, due 1936; int. payable at the office of the Columbia Finance & Trust Co., Louisville, Ky., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 9.5; gauge, 4 ft. 8½ in.; 50 lb. T rail; 8 motor cars and 4 trail cars; 600 H. P. station plant; Ball engines; West. and Gen. Elec. dynamos; West. motors; St. Louis cars; Dupont trucks.

PARKS AND AMUSEMENT RESORTS.—Highland and Union Parks.

OFFICERS.—Pres. Harry Weissinger, Louisville, Ky.; V. Pres. & Gen. Man. S. S. Bush, Louisville, Ky.; Sec. & Treas. L. W. Bolts, Louisville, Ky.; Gen. Supt. & Pur. Agt. John Wisdom, Jr.; Elec Engr. Jack Abbott; Ch. Engr. C. D. Lehmkuhl; Road Engr. H. P. Farrar; Park Man. John Wisdom; Engr. Power Station, R. D. Davy, all of Jackson, Tenn.

GENERAL OFFICE AND POWER STATION, College and Shannon Sts., Jackson, Tenn.

REFERENCE.—Cars, Vol. XXIX, No. 7, Feb. 16, '07, p. 290.
Date of information, May, 1907. z

JOHNSON CITY.

Population in 1880, 685, in 1890, 4,161, in 1900, 4,645.

Johnson City Traction Co.—Charter and municipal franchise granted in 1903 in perpetuity, exclusive for 20 years. The road connects Johnson City with the Soldiers' Home and Carnegie.

CAPITAL STOCK, authorized, $50,000, issued, $10,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $20,000; dated 1903; denom. $100; int. payable June and Dec.; Banking & Trust Co., Jonesboro, Tenn., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 70 lb. T rail; 6 motor cars, 2 trailers, 1 work car; 300 H. P. station plant; Gen. Elec. dynamos and motors; Ellis cars; rents power.

PARKS AND AMUSEMENT RESORTS.—Reaches National Soldiers' Home.

OFFICERS.—Pres. W. P. Brownlow; Sec. & Treas. S. C. Williams; Gen. Man., Pur. Agt. & Supt. Amzi Smith, Jr.; Elec. Engr. & Engr. of Power Station, J. R. Burkhardt; Mast. Mech. Henry Collins.

DIRECTORS.—W. P. Brownlow, Jonesboro, Tenn.; S. C. Williams and John P. Smith, Johnson City, Tenn.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Johnson City, Tenn.

Date of information, May, 1907. z

KNOXVILLE.

Population in 1890, 22,535, in 1900, 32,637, in 1903, 34,344, in 1906 (estimated), 75,348.

Knoxville Railway & Light Co.—This company was chartered Sept. 23, 1905, and is a consolidation of the Knoxville Traction Co., and the Knoxville Electric Light & Power Co. The Knoxville Traction Co. was chartered Mar. 30, 1898, as a consolidation of the Knoxville Street R. R. Co., Union Ry. Co., Citizens' Street Ry. Co., and West End Street R. R., all of whose bonds and stock have been surrendered and cancelled.

CAPITAL STOCK.—Common, authorized and issued, $1,500,000; par value, $100 per share; preferred, authorized and issued, $500,000.

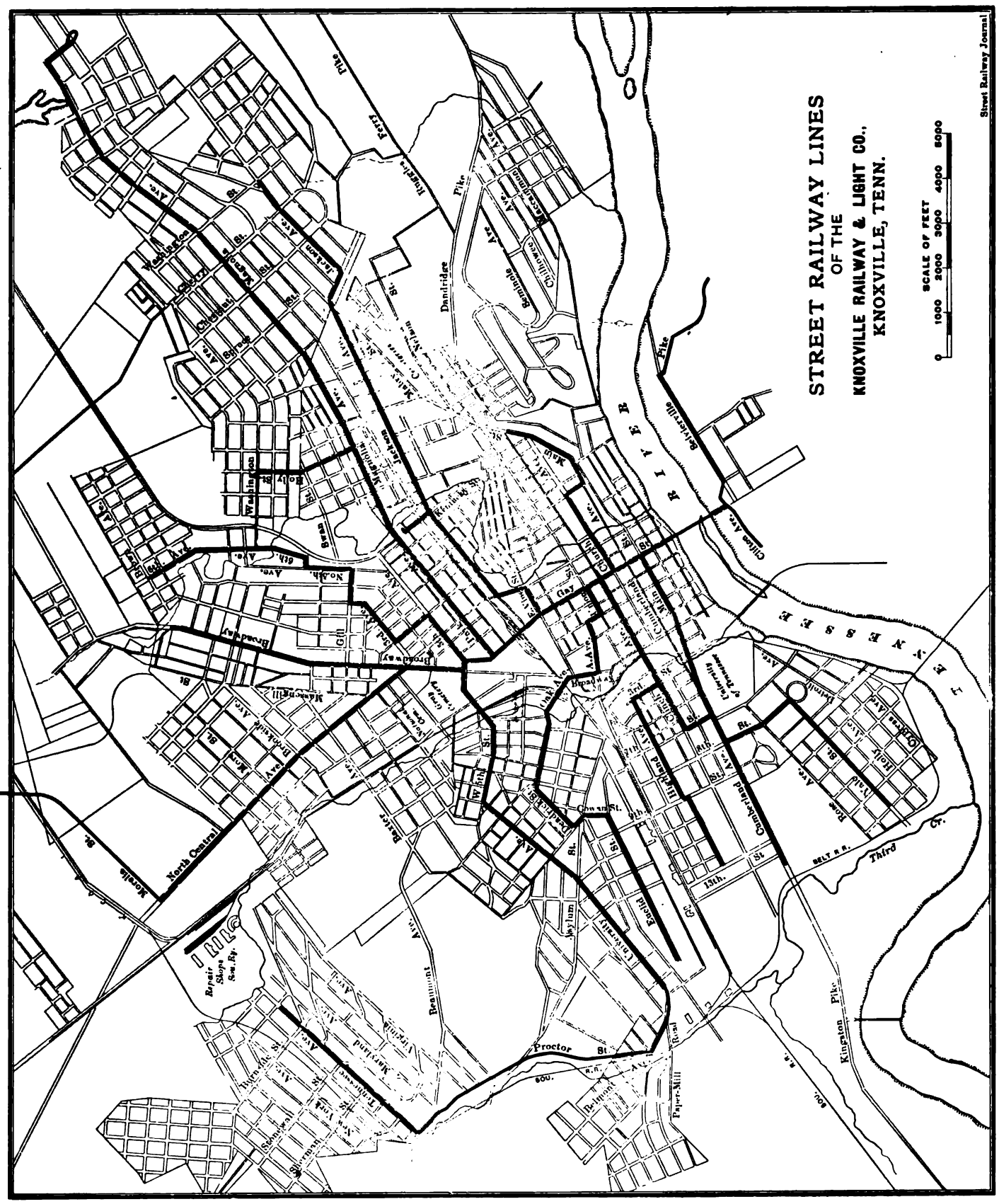
FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and outstanding, $843,000, dated 1898, due, 1938; denom. $1,000; int. payable Apr. and Oct. at office of Baltimore Trust & Guarantee Co., of Baltimore, trustee of mortgage.

First consolidated mortgage 5 p.c. gold coupon bonds, authorized, $3,000,000, outstanding, $1,732,000; in escrow, $850,000; dated Sept. 1, 1905, due 1945; denom. $1,000; int. payable Mar. and Sept. at office of the Standard Trust Co., of New York, trustee of mortgage.

NOTE.—All bonds are subject to call on any interest day after 1910 at 107½ and accrued interest.

OPERATION.—Year ending Dec. 31,	1904.	1905.	1906.
Gross income all sources	$329,442	$394,036	$505,341
Operating expenses and taxes	193,473	249,290	286,561
Net earnings	135,969	144,746	218,780

Please note date of information at end of each report.


STREET RAILWAY LINES
OF THE
KNOXVILLE RAILWAY & LIGHT CO.,
KNOXVILLE, TENN.
SCALE OF FEET
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Street Railway Journal
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Holly Ave.
Rose Ave.
Third Cr.
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Beaumont Ave.
Park Ave.
Magnolia Ave.
Jackson
Mechanic
Patton
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Washington
Blackstock Ave.
Bell Ave.
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Hillsdale Ave.
Mountain View
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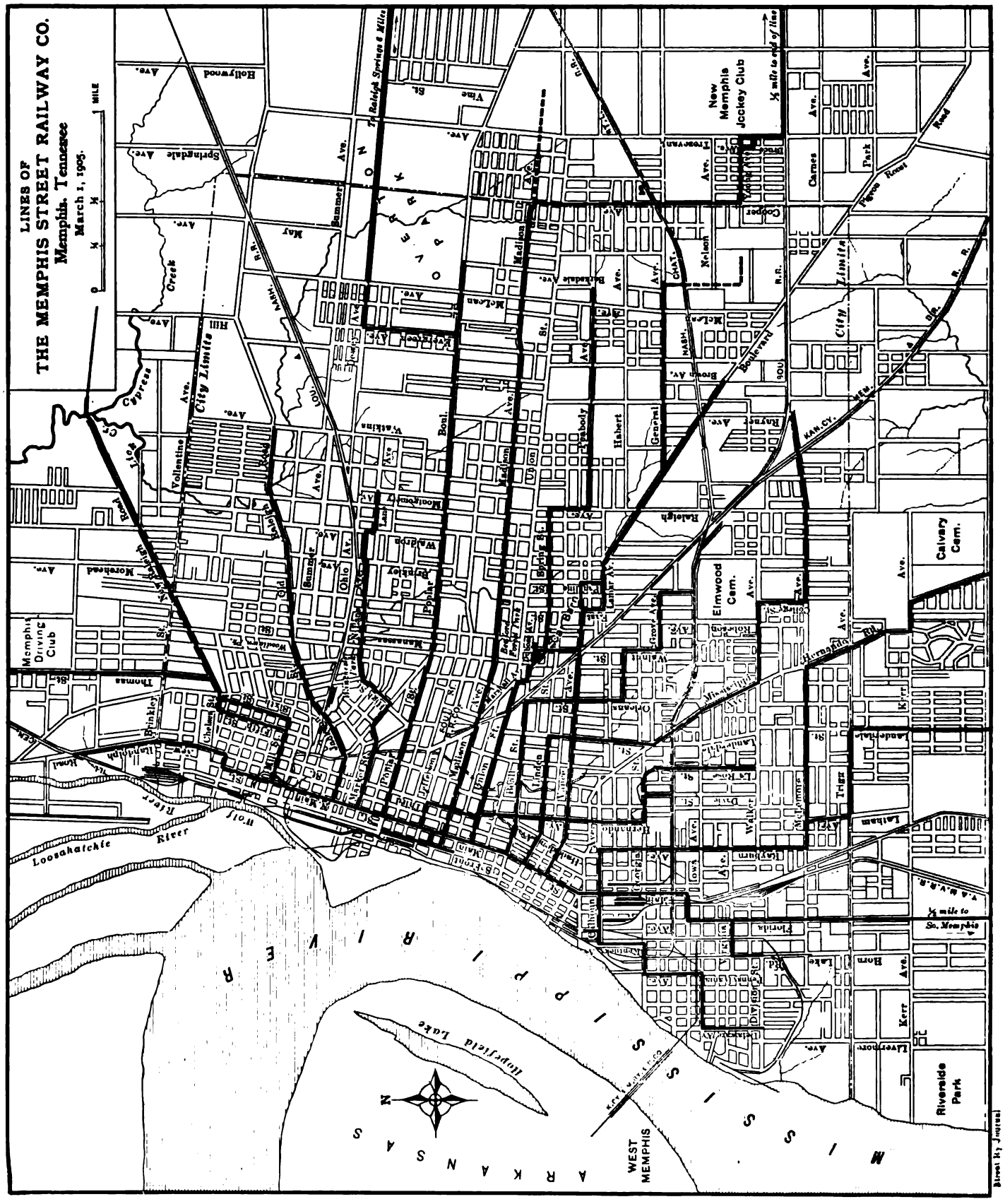

LINES OF
THE MEMPHIS STREET RAILWAY CO.
Memphis, Tennessee
March 1, 1905.
0 ¼ ½ 1 MILE
MISSISSIPPI RIVER
ARKANSAS
WEST MEMPHIS
Loosahatchie River
Wolf River
Hopefield Lake
City Limits
New Memphis Jockey Club
½ mile to end of line
½ mile to So. Memphis
Riverside Park
Calvary Cem.
Elmwood Cem.
Memphis Driving Club
Fairgrounds
Overton Park
Fairview
Forest Hill
Chickasaw Gardens
Binder by Journal

PLANT AND EQUIPMENT.—Miles of track (electric), 40; gauge, 4 ft. 8½ in.; 71 cars, of which 57 are motor cars and 14 trail cars; 3,800 H. P. Gen. Elec. dynamos and motors; Brill, Pullman, Kuhlman, Newcastle, St. Louis and Brownell cars.

PARKS AND AMUSEMENT RESORTS.—Controls Chilhowee Park, Fountain City Park and Magnolia Park.

OFFICERS.—Pres. & Gen. Man. C. H. Harvey; V. Pres. Wm. S. Shields; Sec. Leon Fender; Treas. & Audr. H. T. Bunn; Pur. Agt. R. E. Harris; Gen. Supt. & Elec. Engr. P. E. Mitchell; Supt. Ry. Dept. T. C. Kelly; Supt. Light Dept. J. S. Cartwright; Mast. Mech. J. M. Kington, all of Knoxville.

DIRECTORS.—C. H. Harvey, E. E. McMillan, J. K. Newman, G. W. Bacon, B. B. Veech, C. T. Cates, Jr., F. L. Fisher, A. H. Ford, W. S. Shields.

GENERAL OFFICE, 806 Gay St., Knoxville, Tenn.

REFERENCES.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 186; sale of road, Vol. XVIII, Nov. 23, '01, p. 762.

Date of information, May, 1907. z

For map of road see page 391.

Fountain City Railway.—Chartered May, 1889. This road was originally operated by steam; since July 1, 1906, has been operating cars by electricity.

CAPITAL STOCK, authorized and issued, $207,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 45 lb. T rail.

PARKS AND AMUSEMENT RESORTS.—Owns Fountain City Park.

OFFICERS.—Pres. C. B. Atkin; V. Pres., Gen. Man. & Pur. Agt. Howard Karnes; Sec. Treas. & Supt. Wm. Claiborne.

GENERAL OFFICE, 703 Broadway, Knoxville, Tenn.

REPAIR SHOPS, Fountain City.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187.

Date of information, Jan., 1907. z

LOOKOUT MOUNTAIN.

Lookout Mountain Railway Co.—This company operates an incline up Lookout Mountain and five miles of road on top of mountain. Owns and controls Lookout Incline Co. and Lookout Incline & Lula Lake Ry.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, outstanding, $50,000; dated May 1, 1906, due 1956; int. payable at the office of the North American Trust Co., Philadelphia, Pa., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.

OFFICERS.—Pres. & Gen. Man. R. W. King, Lookout Mountain, Tenn.; Cashier, M. C. Hartley; Supt. W. A. Rollins; Engr. H. L. Harbin.

GENERAL OFFICE, Lookout Mountain, Tenn.

Date of information, May, 1907. z

MEMPHIS.

Population in 1890, 64,495, in 1900, 102,320, in 1903, 113,669, in 1906 (Gov. estimate), 125,018.

Memphis Street Railway Co.—Chartered in 1895. Municipal franchise granted in Nov., 1895, for 50 years This is a consolidation of the Citizens' Street R. R. Co., the City & Suburban Ry. Co., the East End Street R. R. Co. and the Memphis & Raleigh Springs R. R. Co.

CAPITAL STOCK.—Common, authorized and issued, $2,500,000; preferred, authorized and issued, $2,500,000.

FUNDED DEBT.—Citizens' Street R. R. Co.'s first mortgage 6 p. c. gold bonds, authorized $1,000,000, issued, $906,000; coupon, but may be registered; dated 1887, due Jan. 1, 1916; denom. $1,000; int. payable Jan. and July, at the American Exchange National Bank, of New York, and in Memphis.

The Memphis Street Ry. consolidated mortgage 5 p. c. bonds, authorized, $10,000,000, outstanding, $6,494,000; dated July 1, 1905, due 1945; int. payable Jan. and July.

NOTE.—$906,000 of the consolidated mortgage bonds are reserved to retire the underlying lien.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Gross earnings	$898,178	$981,259	$1,114,022	$1,429,046
Oper. expenses and taxes	509,523	544,224	652,550	840,364
Net earnings	388,655	437,035	461,472	588,682
Fixed charges	258,145	265,427	274,893	341,332
Surplus over int. charges	130,510	171,608	186,579	237,350

From the surplus shown above for 1905 and 1906, the company set aside $25,000 and $30,000, respectively, as an emergency reserve fund.

The company has paid regular 5 p. c. dividends on its preferred stock since its issuance.

PLANT AND EQUIPMENT.—Miles of track (electric), 100; gauge, 4 ft. 8½ in.; 56 lb. to 90 lb. T and girder rail; 259 motor cars and 20 trail cars; Allis and Penn. engines; Gen. Elec. and Walker dynamos and motors; Pullman and Brill cars.

PARKS AND AMUSEMENT RESORTS.—Reaches East End, Overton and Fairyland Parks.

OFFICERS.—Pres. Thomas H. Tutwiler, Memphis, Tenn.; Sec. & Treas. W. H. Burroughs, Memphis, Tenn.; Gen. Supt. E. W. Ford, Memphis, Tenn.; Mast. Mech. A. D. McWhorter, Memphis, Tenn.

DIRECTORS.—Geo. H. Davis, A. H. Ford, J. K. Newman, T. H. Tutwiler, John R. Pepper, John H. Watkins, Percy Warner, J. H. Thompson, W. B. Mallory, W. B. Rogers, R. A. Speed.

GENERAL OFFICE, Walnut and Dubose Sts., Memphis, Tenn.

POWER STATION, Davie Ave. & Broadway.

REFERENCES.—New cars, Vol. XXIV, Nov. 19, '04, p. 916 (ill.); sale of road, Vol. XXV, Mar, 18, '05, p. 536; cars, Vol. XXVII, Jan. 13, '06, p. 88; cars, Vol. XXVIII, No. 25, Dec. 22, '06, p. 1160; shops, Vol. XXIX, No. 9, Mar. 2, '07, p. 364.

Date of information, May, 1907. z

For map of road see page 392.

NASHVILLE.

Population in 1890, 76,168, in 1898, in 1900, 80,865, in 1906 (Gov. estimate), 84,703.

Nashville Railway & Light Co.—This company is a consolidation on July 1, 1903, of the Nashville Ry. and the Cumberland Electric Light & Power Co.

CAPITAL STOCK.—Common, authorized, $4,000,000, issued, $3,500,000; 5 p. c. cumulative preferred, authorized, $2,500,000, issued, $1,995,500. The first dividend on the preferred stock (2½ p. c.) was paid Jan. 1, 1905.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $6,000,000, issued, $4,054,000; coupon, but may be registered; dated July 1, 1903, due 1953; denom. $1,000; int. payable Jan. and July at office of Guaranty Trust Co., New York, trustee of the mortgage, and in New Orleans, La.

Assumed bond obligations of constituent companies.

Nashville Street Ry. consolidated	due 1925,	5 p. c.	907,000
Union Light & Power	" 1924,	6 "	5,000
Nashville & Edgefield first mortgage	" 1917,		99,000
Nashville & Edgefield consol	" 1920,	6 "	274,000
Nashville & Edgefield Main St	" 1918,	6 "	1,000
Citizens' Rapid Transit	" 1910,	6 "	60,000
McG. & Mt. V. Sum'r Street, First	" 1926,	6 "	65,000
" " " " 2d series	" 1937,	6 "	485,000
Total underlying bonds outstanding			$1,896,000

NOTE—The consolidated mortgage provides for a sinking fund of $30,000 per annum, commencing July 1, 1914, but only on condition that the company has a surplus above charges and interest on preferred stock. These bonds are subject to call after 5 years at 107½ and interest. Of the $6,000,000 authorized, $2,332,000 are reserved to retire prior liens. The remainder are available for future improvements at 80 p. c. of cost.

FRANCHISES.—Municipal franchises perpetual and exclusive on streets occupied.

OPERATION.—Year ending Dec. 31,

	1904.	1905.	1906.
Gross income, all sources	$1,010,081	$1,174,377	$1,395,234
Operating expenses and taxes	633,751	690,562	811,839
Net income less taxes	376,330	483,815	583,395

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1903.	1904.	1905.	1906.
Passengers carried	19,500,000	23,956,971	26,451,807	31,104,960

PLANT AND EQUIPMENT.—Miles of track (electric), 78.47; gauge, 4 ft. 8½ in.; 45 lb. to 80 lb. girder and T rail; 230 cars, of which 185 are motor cars and 45 trail cars; Phœnix I. W. engines; Gen. Elec. motors; Brill and Pullman cars; owns power plant.

PARKS AND AMUSEMENT RESORTS.—Owns Glendale Park.

OFFICERS.—Pres. & Gen. Man. Percy Warner; V. Pres. J. C. Bradford; Sec. & Treas. H. C. Walters; Pur. Agt. A. E. Beazley; Supt. Ry. Dept. H. A. Davis; Supt. Light Dept. J. P. W. Brown; Ch. Engr. of Power Station, W. G. Cameron; Mast. Mech. George Swint; Roadmaster, H. C. Benagh.

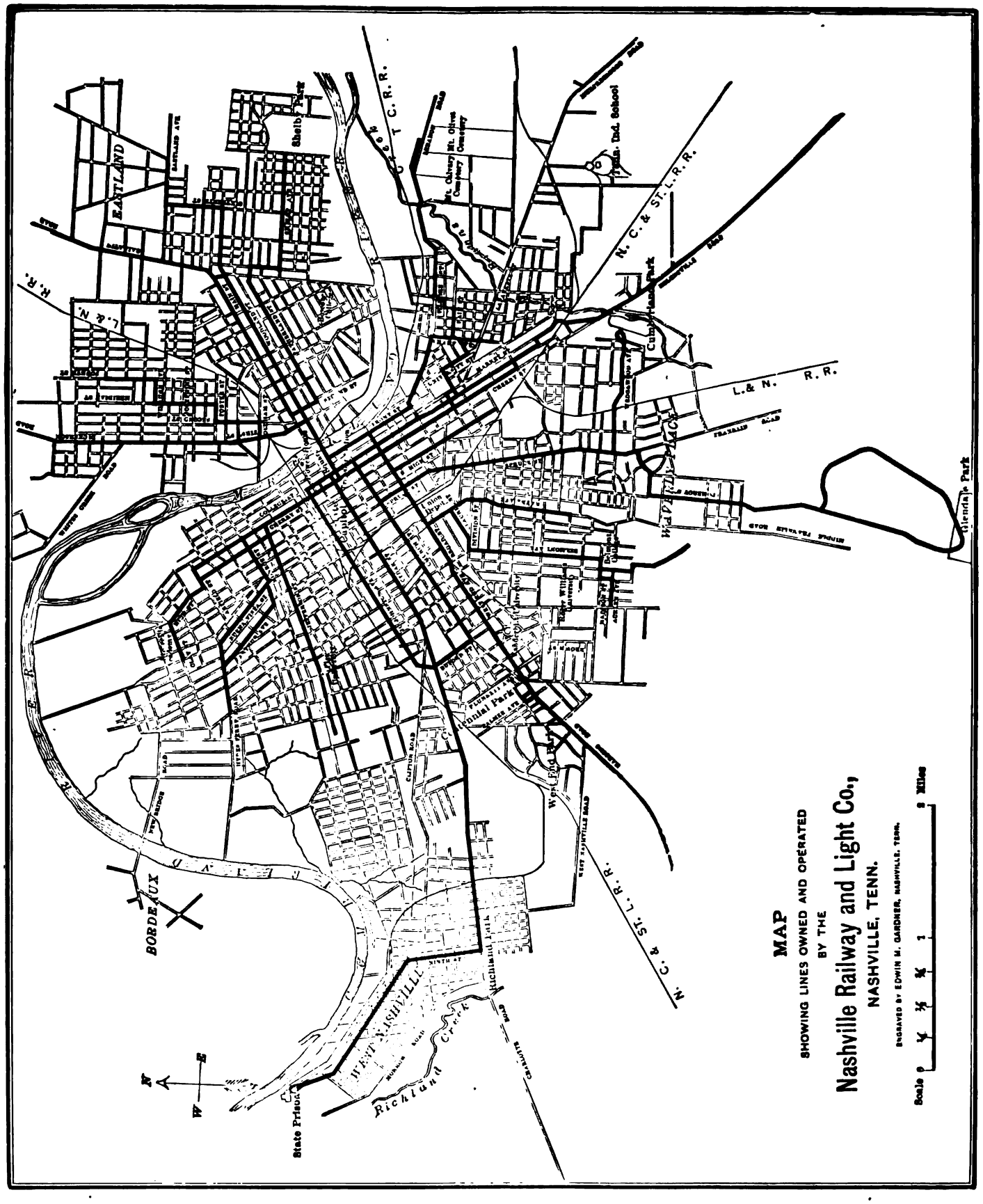
DIRECTORS.—Percy Warner, J. C. Bradford, V. E. Shawb, J. H. Thompson, F. O. Watts and A. M. Shook, of Nashville, Tenn.; J. K. Newman, Geo. H. Davis and S. H. March, New York, N. Y.

GENERAL OFFICE, Wilcox Bldg., Nashville, Tenn.

NEW YORK OFFICE, Room 415, 25 Broad St.

POWER STATION AND REPAIR SHOPS, Nashville.

Please note date of information at end of each report.


EASTLAND
L. & N. R.R.
Shelby Park
T. C. R.R.
Mt. Olivet Cemetery
Fgnds. Ind. School
N. C. & St. L. R.R.
Centennial Park
L. & N. R.R.
Hillsboro Pike
Belmont Park
Western Circle Road
Cedar St.
Church St.
Broad St.
Demonbreun St.
Division St.
Lafayette St.
Gulch
Cutoff Road
Fairfax Ave.
Bordeaux
West Nashville
Richland Creek
State Prison
Richland Park
Charlotte Road
West Nashville Road
N. C. & St. L. R.R.
MAP
SHOWING LINES OWNED AND OPERATED
BY THE
Nashville Railway and Light Co.,
NASHVILLE, TENN.
ENGRAVED BY EDWIN M. GARDNER, NASHVILLE, TENN.
Scale
Miles

REFERENCES.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187; financing road, Vol. XXII, July 11, '03, p. 76; cars, Vol. XXVI, Sept. 2, '05, p. 352; annual report, Vol. XXVII, Mar. 3, '06, p. 378; cars, Vol. XXVIII, No. 12, Sept. 22, '06, p. 448.

Date of information, May, 1907. z

For map of road see page 394.

Nashville Interurban Railway.

CAPITAL STOCK, $1,500,000.

FUNDED DEBT.—5 p. c. 30 year bonds, $1,500,000.

OFFICERS.—Pres. H. H. Mayberry; V. Pres. N. Baxter; Sec. C. R. Cockle; Treas. Jos. Frank.

DIRECTORS.—H. H. Mayberry, N. Baxter, Jos. Frank, John T. Landis, D. K. Spillers, all of Nashville; W. J. Witthorne, Columbia, Tenn.

GENERAL OFFICE, First National Bank Bldg., Nashville, Tenn.

Date of information, May, 1907. z

TEXAS.

AMARILLO.

Amarillo Street Railway Co.—Incorporated Dec. 10, 1906. This road is under construction.

CAPITAL STOCK, $250,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; 5 cars.

OFFICERS.—Pres. H. A. Noble; V. Pres. S. D. Wharton; Sec. John K. Shireman; Treas. J. C. Paul.

GENERAL OFFICE, Amarillo, Tex.

Date of information, May, 1907. z

AUSTIN.

Population in 1890, 14,575, in 1900, 22,258, in 1906 (Gov. estimate), 25,290.

Austin Electric Railway Co.—Incorporated May 29, 1902. This company purchased the property of the Austin Rapid Transit Ry. Co., which was sold at receiver's sale in 1902, and has rebuilt the entire system and extended the line. Annual meeting second Tuesday in June.

CAPITAL STOCK, authorized, $350,000, issued, $275,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $350,000; dated Apr. 1, 1903, due 1933; denom. $1,000; int. payable Apr. and Oct. at office of Equitable Trust Co., New York, trustee of the mortgage.

NOTE.—The first mortgage bonds may be called after 5 years at 105, upon 4 weeks' notice.

OPERATION.—Year ending Dec. 31, 1906.

Gross income	$118,476
Net income	42,926

PLANT AND EQUIPMENT.—Miles of track (electric), 16.199; gauge, 4 ft. 8½ in.; 40 lb. to 72 lb. T rail; 22 motor cars; McIntosh & Seymour engines; Gen. Elec. dynamos and motors; Laclede and Brill cars; Brill, McGuire and St. Louis trucks.

OFFICERS.—Pres. & Pur. Agt. W. H. Young; V. Pres. F. H. Watriss; Sec. C. V. Peel, Austin, Tex.; Treas. E. P. Wilmot; Gen. Man. W. J. Jones; Ch. Engr. Power Station, Jas. M. Aday.

DIRECTORS.—W. H. Young, E. P. Wilmot and Ira H. Evans, Austin, Texas; F. H. Watriss, New York; Geo. E. Macomber, Augusta, Me.

GENERAL OFFICE, 201 W. 6th St., Austin, Tex.

POWER STATION AND REPAIR SHOP, 5th and Pressler Sts., Austin, Tex.

Date of information, May, 1907. z

BEAUMONT.

Population in 1900, 9,427, in 1907 (local estimate), 22,000.

BEAUMONT TRACTION CO.—This company is controlled by the Southern Electric Securities Co. of New Orleans, La.

CAPITAL STOCK, authorized and issued, $600,000.

FUNDED DEBT, authorized, $600,000, outstanding, $500,000.

PLANT AND EQUIPMENT.—Miles of track, 12; gauge, 4 ft. 8½ in.; 20 motor cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Driving Park, Base Ball ground and Magnolia Park.

OFFICERS.—Pres. Lynn H. Dinkins, New Orleans, La.; Treas. & Man. Frank J. Duffy, Beaumont, Tex.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Beaumont, Tex.

Date of information, May, 1907. z

BONHAM.

Population in 1900, 5,042.

Bonham Electric Railway, Light & Power Co.

CAPITAL STOCK, authorized and issued, $25,000.

PLANT AND EQUIPMENT.—Miles of track, 2.5; gauge, 4 ft. 8½ in.; 2 cars.

PARKS AND AMUSEMENT RESORTS.—Company controls baseball park, theatre and natatorium.

OFFICERS.—Pres. J. F. Arledge; V. Pres. & Gen. Man. E. F. White; Sec. & Treas. J. W. Russell; Ch. Engr. R. M. Bohanan; Ch. Elec. John Catron; Mast. Mech. & Supt. W. T. Smith.

GENERAL OFFICE, 50½ N. Main St., Bonham.

POWER STATION, 2 miles from Bonham; repair shops, Bonham.

Date of information, Jan., 1906. z d

CORSICANA.

Population in 1900, 9,313, in 1906 (Gov. estimate), 12,275.

Corsicana Transit Co.—Franchise granted in Mar., 1901, for 50 years.

CAPITAL STOCK, authorized, $125,000, issued, $50,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $20,000; int. payable Feb. and Aug. at office of Commonwealth Trust Co., of St. Louis, Mo., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.75; gauge, 4 ft. 8½ in.; 4 cars; power hired from Corsicana Gas & Elec. Co.

OFFICERS.—Pres. C. C. Collins, Equitable Bldg., St. Louis, Mo.; Sec. & Gen. Man. W. H. Thomson, Jr., Corsicana, Tex.; Treas. F. N. Drane, Corsicana, Texas.

DIRECTORS.—C. C. Collins, Equitable Bldg., St. Lauis, Mo.; W. H. Thomson, Jr., F. N. Drone, S. M. Kerr and W. E. Elliott, all of Corsicana, Texas,

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Corsicana, Texas.

Date of information, May, 1906. z

DALLAS.

Population in 1890, 38,067, in 1900, 42,638, in 1906 (Gov. estimate), 52,793.

Dallas Electric Corporation.—This company was organized in 1902, to acquire the securities of electric railway and electric lighting companies in Dallas. The companies controlled are the Dallas Consolidated Electric Street Ry. Co., the Rapid Transit Railway Co., the Metropolitan Electric Street Railway Co., and the Dallas Electric Light & Power Co., constituting practically all the street railways and nearly all the electric lighting business in Dallas. Franchises of subsidiary companies, expire in 1922. The railways serve a population of 73,009. Annual meetng first Monday in Oct.

CAPITAL STOCK.—Common, authorized and issued, $3,000,000; preferred, 5 p. c. non-cumulative, authorized and issued, $2,000,000; par value, $100 a share.

FUNDED DEBT.—First collateral trust mortgage 5 p. c. gold bonds, authorized, $4,000,000, outstanding, $3,827,000; dated Apr. 1, 1902, due 1922; int. payable Apr. and Oct. at office of City Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—The above bonds may be called as a whole at 105 and interest on any interest day. Sinking fund, 1 p. c. per annum of outstanding bonds, payable Oct. 1.

OPERATION.—3 mos. ending Dec. 31, 1904.		Year end. Dec. 31, 1905.	1906.
Gross earnings	$214,472	$934,707	$1,023,136
Operating expenses	126,882	*572,228	*699,143
Gross income less operating expenses	87,590	362,479	323,993
Interest charges	44,774	182,668	185,646
Net income	42,816	179,811	138,347
Sinking fund		34,950	37,743
Dividends		39,000	100,000
Balance		105,861	604

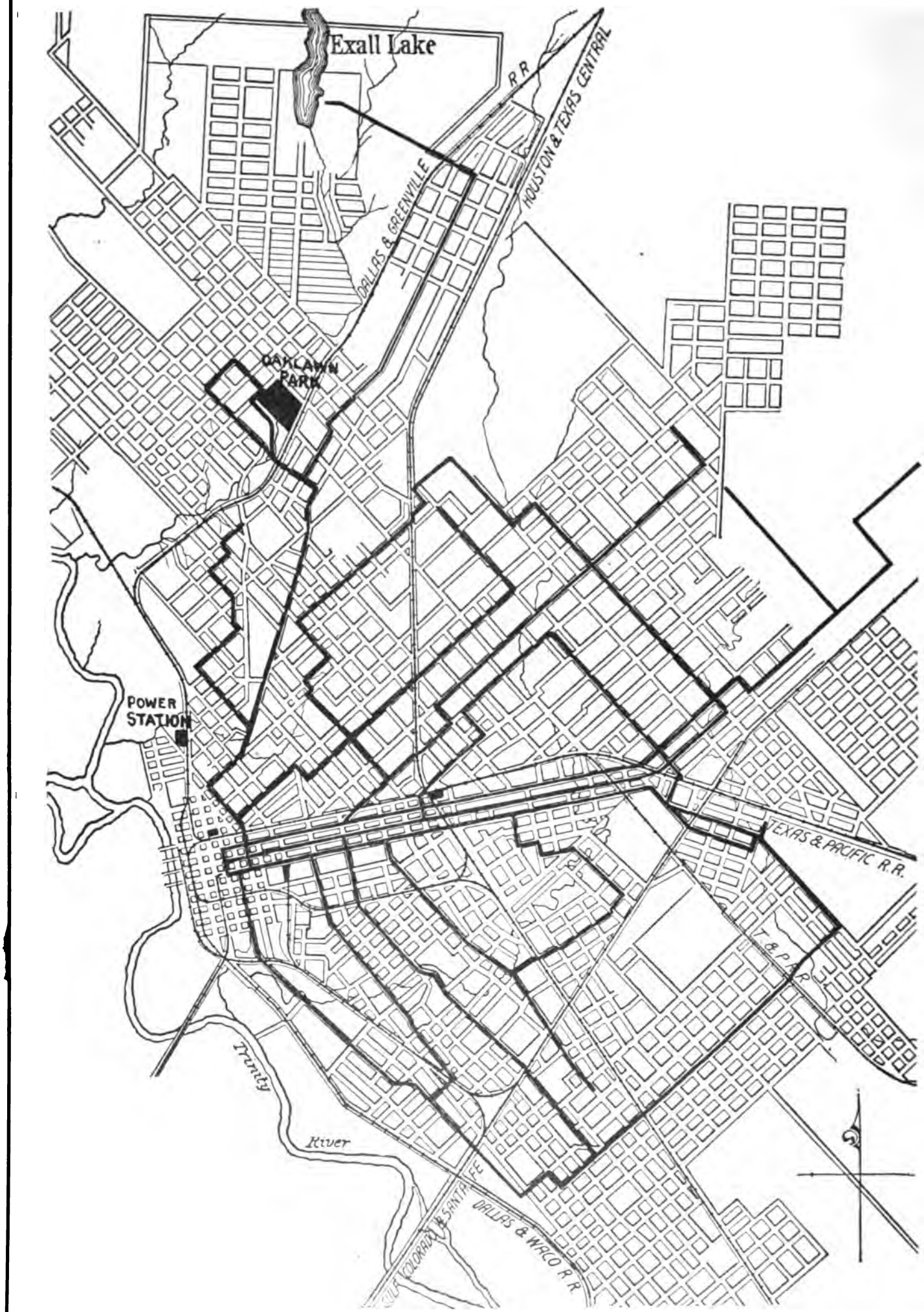
*Includes taxes.

BALANCE SHEET.—Dated Dec. 31, 1905.

ASSETS.

Stocks, bonds, notes, accounts and property of constituent companies	$8,352,605
Suspense	69
Undivided profits of constituent companies	194,998
Trustees of bond sinking fund	34,981
Cash	102,580
Total	$8,685,233

Please note date of information at end of each report.



MAP SHOWING LINES OF DALLAS ELECTRIC CORPORATION.

LIABILITIES.		1905.
Stock, common		$3,000,000
" preferred*		1,820,000
Bonds		3,570,000
Notes payable		50,000
Accrued interest		44,625
Reserves.		
Bond sinking fund to Oct. 1, 1905	$34,981	
Bond sinking fund accrued Oct. 1, 1905, to Dec. 31, 1905	8,925	
Preferred dividend accrued Oct. 1, 1905, to Dec. 31, 1905	25,000	
For depreciation	60,891	
For contingencies	70,811	200,608
Total		$8,685,233

*$180,000 additional preferred stock about to be sold.

COMBINED PLANT AND EQUIPMENT.—Miles of track (electric), 53.4; gauge, 4 ft. 8½ in.; 45 lb. to 91 lb. rail; 143 passenger motor cars, 2 other cars; 800 K. W. generators.

OFFICERS.—Pres. Guy E. Tripp, Boston, Mass.; V. Pres. C. N. Mason, Boston, Mass.; Sec. Alvah K. Todd, Boston, Mass.; Treas. A. S. Pratt, Boston, Mass.; Audrs. Stone & Webster, 84 State St., Boston, Mass.; Gen. Supt. C. S. Young.

DIRECTORS.—Chas. A. Stone, Guy E. Tripp, Jno. S. Bartlett, H. H. Picking, J. J. Storrow, Jno. W. Hallowell, Samuel Carr, Edwin S. Webster, C. N. Mason, Gordon Abbott.

GENERAL OFFICE, 84 State St., Boston, Mass.

POWER STATION AND REPAIR SHOPS, Dallas, Tex.

REFERENCES.—Track construction, Vol. XXIX, No. 16, Apr. 20, '07, p. 691; power station, Vol. XXIX, No. 20, May 18, '07, p. 856.

Date of information, Mar., 1907. z j

For map of road see page 396.

DALLAS CONSOLIDATED ELECTRIC STREET RAILWAY CO.—Chartered Jan. 27, 1898, for 50 years. This is a consolidation of the Dallas City Street Ry. Co. and the Queen City Ry. Co., both of which were sold under foreclosure of mortgage. This company acquired North Dallas Circuit Ry. in 1902. This company is now controlled by the Dallas Electric Corporation.

Date of information, Feb., 1907. z d

RAPID TRANSIT RAILWAY CO.—Chartered Jan. 21, 1899, as successor to the Dallas Rapid Transit & Terminal Ry. Co., which succeeded the Dallas Rapid Transit Co. This company is now controlled by the Dallas Electric Corporation.

The Texas Traction Co.—Incorporated in 1906. This company is constructing an electric railway between the cities of Dallas and Sherman, 63 miles. Entrance into Dallas will be over the tracks of the Dallas Consolidated Electric Street Ry.

CAPITAL STOCK.—Common, authorized, $2,000,000, issued, $2,000,000; preferred 6 p. c. cumulative, authorized, $1,000,000, issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $3,000,000; dated Jan. 1, 1907, due 1937; denom. $1,000; int. payable Jan. and July at the office of the Old Colony Trust Co., trustee of mortgage.

NOTE.—Of the bonds, $2,000,000 are issuable forthwith, the balance being reserved for improvements, extensions, etc. Sinking fund of 5 p. c. of gross earnings for the previous calendar year is payable July 1, beginning 1912, to be issued in purchase of bonds at not over 110, or to draw bonds (by lot) at that price.

OFFICERS.—Pres. J. F. Strickland; Sec. Jas. P. Griffin; Treas. Osce Goodwin.

GENERAL OFFICE, Juanita Bldg., Dallas, Tex.

Date of information, May, 1907. z

EL PASO.

Population in 1890, 10,338, in 1900, 16,000, in 1903, 17,577, in 1906 (local estimate), 35,000.

El Paso Electric Co.—This company owns the securities of El Paso Electric Ry. Co., El Paso & Juarez Traction Co., and International Light & Power Co., which companies do the electric railway and practically all of the lighting business in El Paso, and operate an electric railway between El Paso, Tex., and Juarez, Mex. Franchises average 59 years from Jan. 1, 1905. Annual meeting second Monday in Jan. The total estimated population served by the railway is 51,750.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; par value, $100 per share; preferred, authorized, $500,000, issued, $338,000; par value, $100 per share. Dividends on preferred stock, 6 p. c. non-cumulative, payable Jan and July.

FUNDED DEBT.—Collateral trust 5 p. c. gold bonds, authorized, $1,000,000, outstanding, $900,000; dated Jan. 1, 1902, due 1932; denom. $1,000; int. payable Jan. and July, at office of the State Street Trust Co., of Boston, trustee of the mortgage.

OPERATION.—Combined properties for year ending Dec. 31,

	1903.	1904.	1905.	1906.
Gross income	$222,777	$250,510	$288,943	$391,656
Operating expenses	162,181	172,427	190,561	*276,403
Gross income less oper. exps.	60,596	78,083	98,382	115,253
Interest charges	36,002	40,135	43,326	47,216
Net income	24,594	37,948	55,056	68,037
Dividends paid			12,000	15,000
Balance			43,056	53,037

* Includes taxes.

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1905.

Revenue passengers carried	2,966,015
Transfer " "	555,604

BALANCE SHEET.—Dated Dec. 31, 1905.

ASSETS.

Property of constituent companies	$2,177,146
Current assets	375
Bills receivable	759
Undivided profits constituent companies	60,592
Cash	25,002
Total	$2,263,874

LIABILITIES.

Stock, common		$1,000,000
" preferred		250,000
Bonds		836,000
Notes payable		55,000
Bills not yet due		37
Reserves.		
Dividend on preferred stock accrued to Dec. 31, 1905	$ 7,500	
For depreciation	45,000	
For contingencies	70,338	122,838
Total		$2,263,874

PLANT AND EQUIPMENT.—Miles of track (electric), 23.7; gauge, 4 ft. 8½ in.; 60 lb. rail; 28 passenger motor and 6 trail cars; 1,600 K. W. generators.

OFFICERS.—Pres. Guy E. Tripp, Boston, Mass.; V. Pres. E. Wadsworth, Boston, Mass.; Sec. Alvah K. Todd, Boston, Mass.; Treas. A. S. Pratt, Boston, Mass.; Audrs., Gen. Mans. & Transfer Agts. Stone & Webster, 84 State St., Boston, Mass.; Res. Man. C. W. Kellogg, Jr., El Paso, Tex.

DIRECTORS.—Albert Thorndike, A. Stuart Pratt, Chas. D. Wyman, Eliot Wadsworth, Guy E. Tripp, H. H. Picking, N. H. Stone.

GENERAL OFFICE, 84 State St., Boston, Mass.

POWER STATION AND REPAIR SHOPS, El Paso, Tex.

Date of information, Mar., 1907. z

EL PASO ELECTRIC RAILWAY CO.—Chartered in 1901. This company was successor to the El Paso & Juarez Traction Co., and is partly in the United States and partly in Mexico. This company is owned and controlled by the El Paso Electric Co.

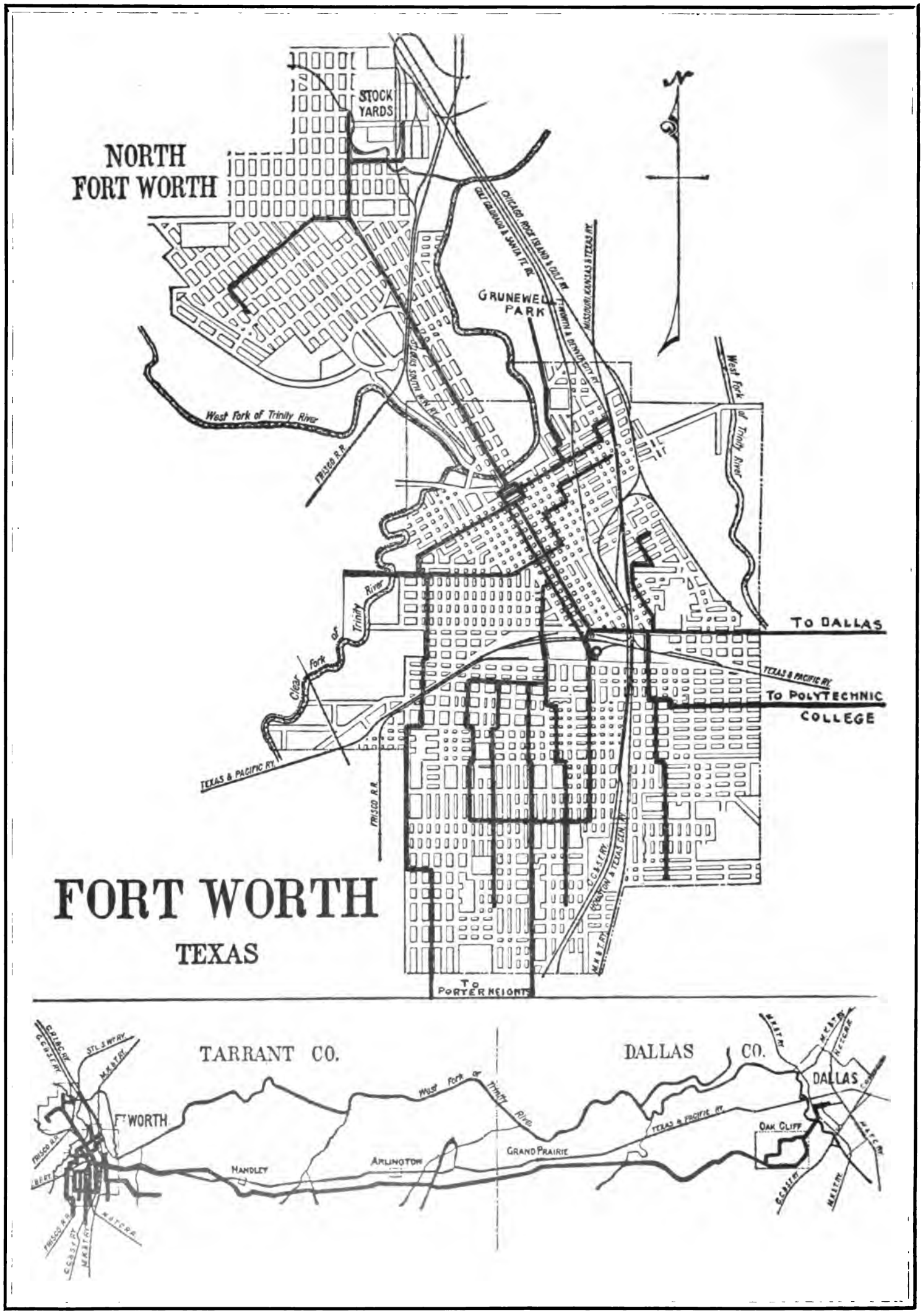
FORT WORTH.

Population in 1890, 23,076, in 1900, 26,688, in 1906 (Gov. estimate), 27,192.

Northern Texas Electric Co.—This company owns $2,499,100 out of a total issue of $2,500,000 of the capital stock of the Northern Texas Traction Co., which company does an electric railway business in Fort Worth, and operates an interurban electric railway between Fort Worth and Dallas, with an entrance over its own track into the centre of the latter city and has purchased the Fort Worth & Arlington Heights Street Ry. Annual meeting third Tuesday in Nov.

CAPITAL STOCK.—Common, authorized and issued, $2,500,000; par value, $100 per share; preferred, 6 p. c. non-cumulative, authorized and issued, $2,500,000.

FUNDED DEBT.—Northern Texas Traction Co.'s fiirst mortgage 5 p. c. gold bonds, authorized, $2,500,000, outstanding, $2,385,000; coupon, but may be registered; dated Jan. 1, 1903, due 1933; denom. $1,000; int. payable Jan. and July, at office of Citizens' Savings & Trust Co., Cleveland, O., trustee of mortgage, or Colonial Trust Co., New York. These bonds are a first mortgage on all the property of the company, all bonds of the constituent companies being retired and cancelled; $115,000 are held in the treasury for future requirements. No sinking fund, but the bonds may be called on Jan. 1, 1908, on Jan. 1, 1913, or on any interest date after 1913, at 105 and interest.



MAP SHOWING LINES OF NORTHERN TEXAS ELECTRIC COMPANY.

OPERATION.—Year ending Dec. 31,

	†1903.	†1904.	†1905.	1906.
Gross income	$465,394	$564,711	$661,037	$854,135
Operating expenses	261,357	316,530	*391,863	*547,151
Gross income less oper. exps.	204,037	248,181	269,174	306,984
Deductions from earnings.				
Interest on bonds	100,000	121,043	118,127	118,631
Taxes	11,370			
Net income	92,667	127,138	151,047	188,353
Dividends paid			75,000	74,078
Balance			76,047	114,275

*Includes taxes. †These figures are for the Northern Texas Traction Co.

†STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1905.

Revenue passengers carried	8,823,673
Transfer " "	797,699

†BALANCE SHEET.—Dated Dec. 31, 1905.

ASSETS.

Plant	$5,033,378
Current assets	31,123
Bills receivable	10,465
Treasury bonds	1,000
Suspense	3,352
Cash	102,843
Total	$5,182,161

LIABILITIES.

Capital stock		$2,500,000
Bonds		2,386,000
Accounts payable		27,714
Bills not yet due		11,137
Suspense		92,708
Reserves.		
For dividend accrued Nov. 1 to Dec. 31, 1905.	$ 16,667	
For depreciation and contingencies	147,935	164,602
Total		$5,182,161

PLANT AND EQUIPMENT.—Miles of track (electric), 87; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. rail; 82 motor passenger cars, 5 trail cars, 9 miscellaneous; 1800 K. W. Cooper-Corliss engines; Stirling boilers; West. generators and motors; Kuhlman and Brill cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Lake Erie Park at Handley, Lake Cliff at Oak Cliff.

OFFICERS.—Pres. Guy E. Tripp, Boston, Mass.; V. Pres. & Man. H. T. Edgar, Fort Worth, Tex.; Sec. Alvah K. Todd, Boston, Mass.; Treas. A. Stuart Pratt, Boston, Mass.; Gen. Mans. Stone & Webster, Boston, Mass.; Gen. Supt. G. H. Clifford; Pur. Agt. W. L. Weston, Ft. Worth; Ch. Engr. H. M. Flanders, Ft. Worth; Elec. Engr. E. E. Nelson, Ft. Worth; Engr. of Power Station, E. L. White; Mast. Mechs. T. N. Hartin, Ft. Worth, and Theo. Taylor, Hadley; Park Man. & Gen. Pass. Agt. W. C. Forbess.

GENERAL OFFICE, 400 Main St., Fort Worth, Tex.; Executive Offices, 84 State St., Boston, Mass.

POWER STATION, Handley, Tex.

REPAIR SHOPS, Handley, Ft. Worth and Oak Cliff.

REFERENCES.—Description of road, Vol. XXII, July 18, '03, p. 82 (ill.), (map); new semi-convertible cars, Vol. XXIV, Nov. 26, '04, p. 960 (ill.); excellent showing, Vol. XXV, Feb. 4, '05, p. 251; cars, Vol. XXIX, No. 20, May 18, '07, p. 875.

Date of information, May, 1907. z

For map of road see page 398.

Citizens' Railway & Light Co.—This company was incorporated on Aug. 28, 1906, as a consolidation of the Fort Worth & Rosen Heights Street Ry. Co., Arlington Heights Traction Co. and the Citizens' Light & Power Co. This road connects Rosen Heights, Marine, Fort Worth and Arlington Heights. Company also does lighting in all four places.

CAPITAL STOCK, authorized, $1,000,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in; 22 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Rosen Heights, White City, and Lake Como.

OFFICERS.—Pres. Warren Bicknell; V. Pres. W. O. Allen; Sec. & Gen. Man. A. J. Duncan, Jr.; Treas. J. H. Harper; Elec. Engr. W. M. McCaughy; Engr. Power Station, Geo. Richardson, Fort Worth, Tex.; Mast. Mech. C. E. Voss, Fort Worth, Tex.; Park Man. Jake Schwarz.

GENERAL OFFICE, 907 Throckmorton St., Fort Worth, Tex.

POWER STATIONS at Fort Worth and Rosen Heights.

REFERENCE.—New convertible cars, Vol. XXIV, Nov. 5, '04, p. 851 (ill.).

Date of information, May, 1907. z

GAINSVILLE.

Population in 1905, 7,874.

Gainsville, Whitesboro & Sherman Street Railway Co.—Incorporated in July, 1905. This road is under construction and when completed will connect Gainsville, Whitesboro, Callisburg, Sadler, Southmayd and Sherman.

CAPITAL STOCK, authorized, $500,000.

FUNDED DEBT.—Bonds, $1,100,000, 5 p. c.; Windsor Trust Co., New York, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 39; gauge, 4 ft. 8½ in.

PARKS AND AMUSEMENT RESORTS.—Company owns park.

OFFICERS.—Pres. Geo. A. Hassanger, New Orleans, La.; V. Pres. John King, Gainsville, Tex.

GENERAL OFFICE AND POWER STATION at Gainsville, Tex.

Date of information, Aug., 1906. x d z

Gainsville Electric Railway & Light Co.—This company has an electric railway under construction.

OFFICERS.—Pres. Edw. J. O'Beirne, Atlanta, Ga.; V. Pres. Chas. A. Zilker, San Antonio; Treas. W. L. Greenhill, Gainsville; Gen. Man. W. H. O'Beirne, Gainsville; Ch. Engr. L. J. Geer, Gainsville.

GENERAL OFFICE, Gainsville, Tex.

Date of information, Jan., 1907. d z

GALVESTON.

Population in 1880, 22,248, in 1890, 29,084, in 1900 (before the flooding of city), 37,789, in 1906 (Gov. estimate), 34,355.

Galveston Electric Co.—This company is the successor (May 1, 1905) to the Galveston City Ry. Co., which was incorporated in Texas in 1900 as the successor to the Galveston City R. R. Co., the Gulf City R. R. & Real Estate Co., whose properties were destroyed by the "Galveston flood" of Sept., 1900. Annual meeting third Tuesday in Feb.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; preferred (6 p. c. non-cumulative) authorized, $1,000,000, issued, $500,000, of which $150,000 are held in treasury.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $2,500,000, issued, $1,000,000; dated May 1, 1905, due 1940; int. payable May and Nov. at the office of the City Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—A sinking fund of 1½ p. c. per annum of bonds certified, first payment due July 1, 1906. First five payments may be waived. Payments become a fixed charge, beginning July 1, 1911. Bonds are subject to call any interest day as a whole at 110 and interest.

† OPERATION.—Year ending Dec. 31,

	1902.	1903.	8 mos.end. Dec. 31, 1905.	Year end. Dec. 31, 1906.
Gross income	$177,273	$217,781	$194,598	$315,135
Operating expenses	119,476	153,679	*117,383	*191,480
Gross income less oper. exps.	57,797	64,102	77,215	123,655
Deductions from earnings.				
Interest		30,000	33,333	50,000
Taxes		7,575		
Net income		26,527	43,882	73,655
Dividends			10,500	21,000
Balance			33,382	52,655

*Includes taxes.

† Reports before May 1, 1905, are for the Galveston City Ry. Co.

STATISTICS OF TRAFFIC.

8 mos. ending Dec. 31, 1905.

Revenue passengers carried	3,407,965
Transfer " "	109,369

BALANCE SHEET.—Dated Dec. 31, 1905.

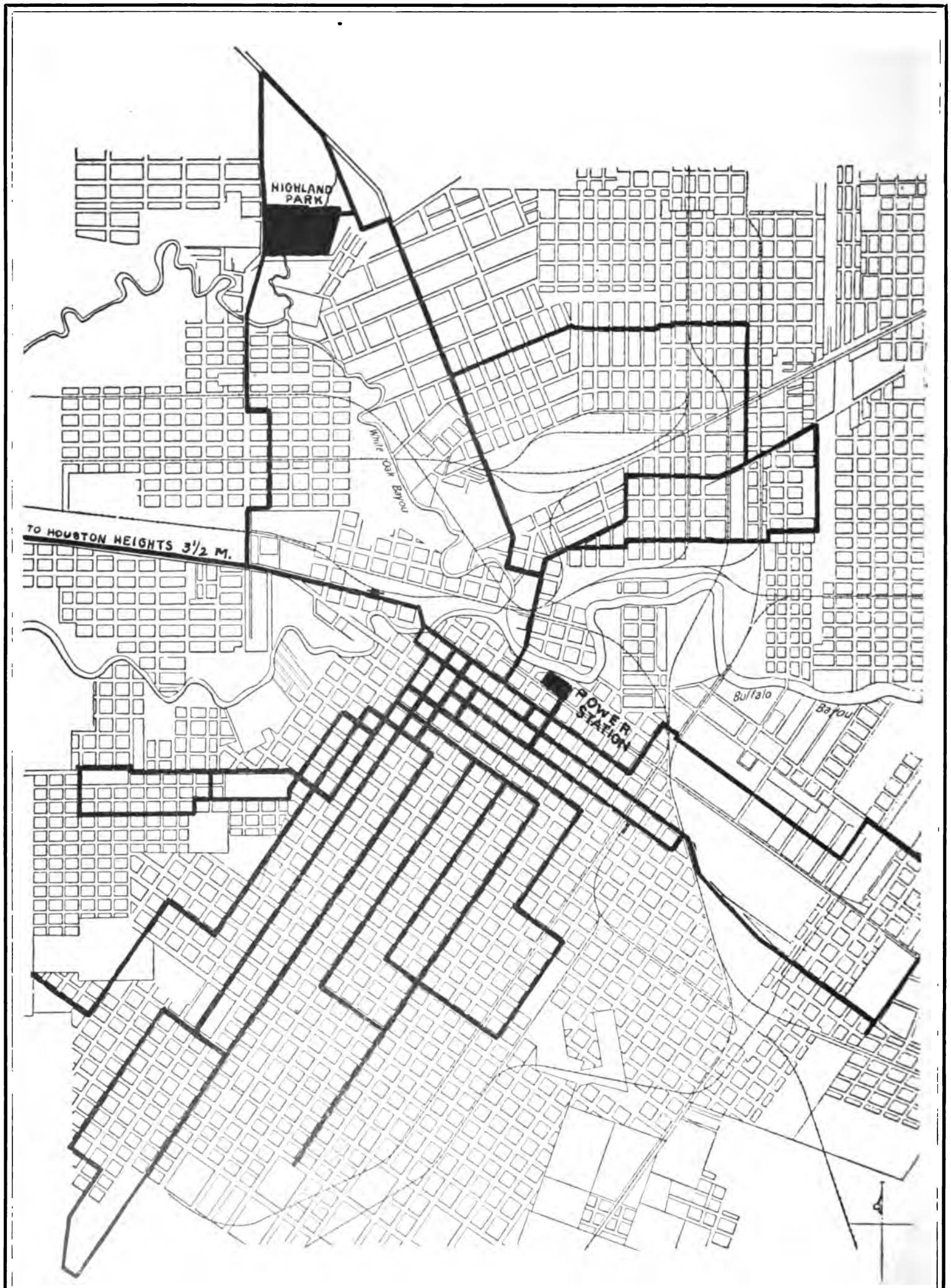
ASSETS.

Property	$2,363,819
Current assets	19,000
Bills receivable	5,493
Treasury stock preferred	150,000
Suspense	1,352
Cash	165,215
Total	$2,704,879

LIABILITIES.

Stock, common		$1,000,000
" preferred		500,000
Bonds		1,000,000
Accounts payable		10,548
Bills not yet due		18,850
Reconstruction fund		142,100
Reserves.		
Div. on pref. stock accrued to Dec. 31, 1905	$ 7,000	
For contingencies and depreciation	26,382	33,381
Total		$2,704,879

Please note date of information at end of each report.



MAP SHOWING LINES OF HOUSTON ELECTRIC COMPANY.

PLANT AND EQUIPMENT.—Miles of track (electric), 33.5; gauge, 4 ft. 8½ in.; 40 lb. to 60 lb. T rail; 63 motor cars, 2 other cars; Filer & Stowell, Harrisburg and Green Wheelock engines; Gen. Elec. dynamos and motors; Laclede and St. Louis cars; Bemis, Dupont and St. Louis trucks.

OFFICERS.—Pres. Guy E. Tripp, Boston, Mass.; V. Pres. W. A. Carter, Boston, Mass.; Sec. Alvah K. Todd, Boston, Mass.; Treas. A. S. Pratt, Boston, Mass.; Gen. Mans. Stone & Webster, Boston, Mass.; Man. H. S. Cooper, Galveston, Tex.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Ave. I and 21st St., Galveston, Tex.

REFERENCE.—Description of park (brief) Vol. XVII, Feb. 2, '01, p. 186.

Date of information, Mar., 1907. z

HOUSTON.

Population in 1890, 27,557, in 1900, 44,633, in 1906 (Gov. estimate), 58,132.

Houston Electric Co.—This company is the successor to the Houston Electric Street Ry. Co., which was sold under foreclosure of mortgage in Oct., 1901. Annual meeting last Tuesday in Jan. This company controls a franchise granted on Oct. 23, 1890, for 45 years, and does the entire electric railway business of Houston. Estimated population served 80,000.

CAPITAL STOCK.—Common, authorized and issued, $2,000,000; par value, $100 per share; preferred, authorized and issued, $1,000,000; par value, $100 per share. Dividends on preferred stock, 6 p. c. non-cumulative, payable Feb. and Aug.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $2,500,000, issued, $1,846,000; dated 1900, due 1925; denom. $1,000; int. payable Feb. and Aug., at office of International Trust Co., of Boston, trustee of mortgage.

NOTE.—The first mortgage bonds may be called for payment as a whole at 107½ and accrued interest on Aug. 1, 1910, or on any interest date thereafter. Sinking fund of 1.5 p. c. annually of outstanding bonds began Aug. 1, 1903. Payments will be made only if earned up to and including Aug. 1, 1905, after which payments will become a fixed charge.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Gross income	$416,124	$357,183	$517,315	$591,351
Operating expenses	*272,564	314,522	*313,524	*379,746
Gross income less oper. exps.	143,560	42,661	203,791	211,605
Deductions from earnings.				
Interest on funded debt	84,657	96,336	105,504	93,319
Net income	8,903	†53,675	98,287	118,286
Sinking fund			27,255	29,304
Dividends			15,000	52,500
Balance			56,032	36,482

*Including taxes. †Deficit.

NOTE.—The earnings of the company for 1904 were reduced by a boycott which extended over a period of 7 months, and by a strike which was declared on June 2, 1904, and terminated on Oct. 11, 1904.

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1905.

Revenue passengers carried	10,653,108
Transfer " "	2,444,549

BALANCE SHEET.—Dated Dec. 31, 1905.

ASSETS.

Plant		$4,605,240
Current assets		45,996
Bills receivable		11,712
Trustees of bond sinking fund		52,215
Suspense		13,457
Cash		65,849
Total		$4,794,469

LIABILITIES.

Stock, common		$2,000,000
Stock, preferred*		500,000
Bonds		1,846,000
Notes payable		252,000
Accounts payable		17,410
Bills not yet due		48,015
Reserves.		
Bond sinking fund to Aug. 1, 1905	$52,215	
Bond sinking fund accrued Aug. 1 to Dec. 31, 1905	11,537	
Dividend on preferred stock accrued to Dec. 31, 1905	18,750	
For contingencies and depreciation	48,542	131,044
Total		$4,794,469

*$500,000 additional preferred about to be sold to retire debts and provide for improvements.

PLANT AND EQUIPMENT.—Miles of track (electric), 45; gauge, 4 ft. 8½ in.; 45 lb., 65 lb., 75 lb. and 96 lb. T rail; 83 motor passenger cars, 37 trail cars, 10 other cars; 850 H. P. boilers, B. & W., Ault. & Taylor; 1830 H. P. engines, Allis and Hamilton; 1395 K. W. generators, Gen. Elec., West., Edison and Thomson-Houston; Brill, Stephenson, St. Louis and Brownell cars; McGuire, Bemis and Johnson trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Highland Park and a baseball park.

OFFICERS.—Pres. G. J. Baldwin, Savannah, Ga.; V. Pres. G. E. Tripp, Boston, Mass.; Sec. Alvah K. Todd, Boston, Mass.; Treas. A. Stuart Pratt, Boston, Mass.; Asst. Treas. A. W. G. Birtwell; 2d Asst. Treas. J. C. Coffin; Gen. Mans. Stone & Webster, 84 State St., Boston, Mass.; Res. Man. David Daly, Houston, Tex.; Gen. Supt. W. Wentworth; Ch. Engr. of Power Station, John F. Usener; Engr. Maintenance of Way, Flint McGregor; Mast. Mech. Walter Pestell.

DIRECTORS.—T. W. House, W. D. Cleveland, H. F. MacGregor, G. J. Baldwin, E. S. Webster, Russell Robb, H. B. Rice, C. D. Wyman, H. G. Bradlee, Guy E. Tripp, Chas. A. Stone, J. F. Hill, J. J. Storrow.

GENERAL OFFICE, 502–4 Travis St., Houston, Tex.

POWER STATION, Commerce and Austin Sts., Houston, Tex.

REPAIR SHOPS, Houston and Houston Heights, Tex.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 186; notes, Vol. XXVII, No. 10, Mar. 10, '06, p. 394; cars, Vol. XXVIII, No. 11, Sept. 15, '06, p. 415.

Date of information, Feb., 1907. z

For map of road see page 400.

LAREDO.

Population in 1890, 11,313, in 1900, 13,429, in 1906 (Gov. estimate), 14,695.

Laredo Electric & Railway Co.—Chartered Sept., 1892, for 25 years. Annual meeting first Monday in Mar. This company owns and operates electric railway and electric lighting plants in Laredo, Texas, and Nueva Laredo, Mex.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—Bonds, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; gauge, 4 ft.; 30 lb. and 40 lb. steel T rail; 8 motor cars; 580 H. P. station plant; McIntosh & Seymour engines; Gen. Elec. dynamos and motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—Owns Loma Vista Park.

OFFICERS.—Pres. G. Bedell Moore, San Antonio, Tex.; V. Pres. J. H. Savage, San Antonio, Tex.; Sec. & Treas. Ben. M. Hammond, San Antonio, Tex.; Gen. Man. & Elec. Engr. Frank E. Scovill, Laredo, Tex.; Ch. Engr. & Mast. Mech. J. B. Morton.

DIRECTORS.—G. Bedell Moore, J. H. Savage, B. M. Hammond.

GENERAL OFFICE, 1211 Farragut St., Laredo, Tex.

POWER STATION AND REPAIR SHOP, Laredo, Tex.

Date of information, May, 1907. z

LONGVIEW.

Population in 1880, 1,525, in 1890, 2,034, in 1900, 5,695, in 1907, 7,943.

Longview & Junction Street Railway.

CAPITAL STOCK, authorized, $5,000, issued, $4,500; par value, $25 per share.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (horse), 5; gauge, 4 ft. 8½ in.; 35 lb. rail; 6 horses, 2 cars.

OFFICERS.—Pres. & Gen. Man. C. A. Foster, V. Pres. R. B. Levy, Sec. Treas. & Pur. Agt. J. M. Mottley.

Date of information, May, 1907. z

MINERAL WELLS.

Mineral Wells & Lakewood Park Street Railway.—Incorporated in Jan., 1907. This company is constructing a motor railway 2 miles in length.

CAPITAL STOCK, authorized and paid in, $25,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track, 2; gauge, 4 ft. 8½ in.; 2 cars; gasoline motors.

PARKS AND AMUSEMENT RESORTS.—Owns Lakewood Park.

OFFICERS.—Pres. Cesen Smith; V. Pres., Gen. Man. & Pur. Agt. Ed. E. Desnnecke; Sec. & Treas. Marcus M. Bright, all of Mineral Wells.

GENERAL OFFICE, Mineral Wells, Tex.

Date of information, May, 1907. z

PARIS.

Population in 1890, 8,258, in 1906 (Gov. estimate), 10,018.

Paris Transit Co.—Municipal and state charters granted Jan. 1, 1902. This company was organized by the syndicate which, in

Sept., 1900, purchased the property of the Paris Ry. Co. with the purpose of converting its motive power to electricity and making other necessary improvements. Franchises for 50 years from Apr. 27, 1901.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $100,000; coupon, but may be registered; denom. $500; dated July 1, 1902, due 1932; int. payable June and Dec. at office of Commonwealth Trust Co. of St. Louis, Mo., trustee of mortgage.

NOTE.—The bonds are subject to call on any interest day on and after June 1, 1912, at 105 and interest.

OPERATION.—Year ending Dec. 31,	1903.	1904.
Gross income	$32,704	$34,781
Operating expenses	21,869	22,131
Gross income less operating expenses	10,835	12,650
Deductions from earnings.		
Interest	5,000	5,000
Net income	5,835	7,650

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 60 lb. rail; 9 motor cars; St. Louis, Corliss engines; Gen. Elec. dynamos and motors, 300 H. P. station plant; American cars.

PARKS AND AMUSEMENT RESORTS.—Owns Warlick Park.

OFFICERS.—Pres. Thos. W. Crouch, St. Louis, Mo.; V. Pres. Treas., Man. & Pur. Agt. John A. Porter, Paris, Tex.; Sec. H. L. Baker; Supt. R. F. Grimes; Ch. Engr. E. F. Greeley.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Paris, Tex.

Date of information, Jan., 1907. z d

SAN ANTONIO.

Population in 1890, 37,513, in 1900, 53,321, in 1906 (Gov. estimate), 62,711.

SAN ANTONIO TRACTION CO.—Chartered Apr., 1900, for 50 years. Franchises granted June, 1900, for 40 years. Annual meeting in Sept. This company is the successor by purchase at receiver's sale in Apr., 1900, to the San Antonio Street Ry. Co. and the San Antonio Edison Co. The company has absorbed the West Side Electric Street Ry. Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 45; gauge, 4 ft.; 40 lb. to 56 lb. T rail and 74 lb. girder rail; 93 motor cars and 14 trail cars; Sioux City, Corliss, 750 H. P. engines; Gen. Elec. dynamos and motors; St. Louis cars; Bemis and Dupont trucks.

PARKS AND AMUSEMENT RESORTS.—San Pedro Springs Park.

OFFICERS.—Pres. Emerson McMillin, 40 Wall St., New York, N. Y.; V. Pres. & Gen. Man. W. B. Tuttle, San Antonio, Tex.; Sec. & Audr. Clarence J. Thomas; Treas. O. O. Woodman; Pur. Agt. R. C. Jones; Gen. Supt. J. J. King; Supt. Trans. & Mast. Mech. T. C. Brown; Res. Engr. Sam. Kahn; Track Foreman, A. M. Courtney.

DIRECTORS.—W. B. Tuttle, J. W. Kokernot, N. M. Washer, Frank Grice, San Antonio, Tex.; Emerson McMillin, New York City.

GENERAL OFFICE, 405 E. Houston St.

REFERENCE.—Receivership ended, Vol. XVI, Apr. 21, '00, p. 402.

Date of information, May, 1907. z

SEGUIN.

Population, 3,000.

Seguin Street Railway Co.

PLANT AND EQUIPMENT.—Miles of track (horse), 1.5; 5 passenger cars, 3 freight cars.

OFFICERS.—Pres. & Gen. Man. R. J. Williams, Seguin, Tex.

Date of information, Oct., 1906. d

SHERMAN.

Population in 1880, 6,093, in 1890, 7,335, in 1903, 11,116, in 1906 (estimated), 15,000. Population of Denison, 1903, 12,062, in 1906 (estimated), 15,000.

Denison & Sherman Railway Co.—Chartered Aug. 27, 1900, for 50 years. Franchises in Sherman and Denison granted in May, 1900, for 50 years. Annual meeting second Tuesday in May. This company is a consolidation of the Denison Street & Electric R. R. Co., the Sherman City Street R. R. Co., and the College Hills & Park Line Co., Interurban. This company serves a population of about 35,000.

CAPITAL STOCK, authorized, $300,000, issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $350,000, outstanding, $260,000; coupon but may be registered; dated 1902, due July, 1927; denom. $1,000; int. payable Jan. and July, at office of N. W. Harris & Co., Chicago and New York; Illinois Trust & Savings Bank, Chicago, Ill., and W. H. Henkle, Chicago, Ill., trustees of mortgage.

Second mortgage 6 p. c. bonds, authorized and issued, $50,000; dated 1902, due July, 1912; denom. $1,000; int. payable quarterly, at the Illinois Trust & Savings Bank, Chicago, Ill.; Illinois Trust & Savings Bank, Chicago, Ill., and W. H. Henkle, trustees of mortgage.

NOTE.—The first mortgage bonds are subject to call on or after July 1, 1917, at 105 and interest. A sinking fund begins July 1, 1905, which provides for the payment of 2 p. c. per annum of outstanding bonds until 1913; 3 p. c. per annum from 1914 to 1917; 4 p. c. per annum from 1918 to 1922; 5 p. c. per annum from 1923 to 1926 inclusive.

OPERATION.—Year ending Apr. 30,	1903.	1904.	1905.
Earnings from operation	$93,850	$89,449	$104,591
Operating expenses	57,506	57,985	60,683
Gross income less operating expenses	36,344	31,464	43,908
Deductions from earnings.			
Interest on bonds	15,500		
Net income	20,844		

PLANT AND EQUIPMENT.—Miles of track (electric), 16, local, 5.5, interurban, 10.5; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. T rail; 11 motor cars, 7 trail cars; 700 H. P. station plant; Allis engines; West. generators and motors; Jewett, Laclede, Brownell and American cars; Peckham, Brill and Brownell trucks.

PARK AND AMUSEMENT RESORTS.—Owns Woodlake Park.

OFFICERS.—Pres. & Treas. J. P. Crerar, Denison, Tex.; V. Pres. John Crerar, Chicago, Ill.

DIRECTORS.—J. P. Crerar, G. L. Blackford, W. G. Meginnis J. S. Kone and C. S. Cobb, Denison, Tex.; F. C. Dillard and C. B. Dorchester, Sherman, Tex.; John Crerar and J. W. de C. O'Grady, Chicago, Ill.

GENERAL OFFICE, Denison, Texas.

POWER STATION, Woodlake, between Denison and Sherman.

REFERENCE.—General description, Vol. XXIX, No. 16, Apr. 20, '07, p. 686.

Date of information, Feb., 1907. d x

TEMPLE.

Population in 1906, 11,000. Belton, 7,000.

Belton & Temple Traction Co.—State charter and municipal franchise granted in 1904 for 30 years. Annual meeting in Apr. This company operates an electric railway between Temple and Belton.

OPERATION.—Year ending Dec. 31,	1905.	1906.
Earnings from passengers	$36,711	$40,772
" " other sources	498	1,256
Gross income	37,209	42,028
Operating expenses	21,796	21,244
Gross income less operating expenses	15,413	20,784
Deductions from earnings.		
Interest on funded and floating debt	15,000	15,000
Taxes and rentals		
Net income	413	5,784

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1906.

Revenue passengers carried 924,726

PLANT AND EQUIPMENT.—Miles of track (electric), 14.3; gauge, 4 ft. 8½ in.; 60 lb. rail; 9 motor cars, 4 trail cars, 1 work car and 2 gravel cars; 400 H. P. Bates Corliss engines; Stanley generators; Stanley and Gen. Elec. motors; St. Louis and American cars and trucks.

PARK AND AMUSEMENT RESORT.—Park at Midway.

OFFICERS.—Pres. Sam'l Watts, Sr., Lewistown, Pa.; V. Pres. A. F. Bentley, Temple, Tex.; Sec. J. C. Houser, Temple, Tex.; Treas. Wm. Taylor; Gen. Man., Supt. & Pur. Agt. W. G. Haag, Temple, Tex.; Engr. of Power Station, A. Bunn; Mast. Mech. J. E. Caple; Engr. Maintenance of Way, B. C. Pirtle.

GENERAL OFFICE, Temple, Tex.

POWER STATION AND REPAIR SHOPS, Midway, Tex.

Date of information, May, 1907. z

WACO.

Population in 1890, 14,445, in 1900, 20,686, in 1906 (Gov. estimate) 24,430.

Citizens' Railway Co.—Incorporated Feb., 1877. On May 7, 1895, this company bought the street railway plant of the Waco Electric Ry. & Light Co. at foreclosure sale.

CAPITAL STOCK, authorized and issued, $350,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $350,000; dated Oct. 1, 1890, due 1910; int. payable Apr. and Oct., at office of St. Louis Trust Co., St. Louis, Mo., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 4 ft. 8½ in.; 30 lb., 40 lb. and 56 lb. girder and T rail; 18 motor cars;

Hamilton engines; Gen. Elec. and West. dynamos and motors; St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Owns Summer Theatre.

OFFICERS.—Pres., Treas., Gen. Man. & Pur. Agt. H. C. Scott, 420 Olive St., St. Louis, Mo.; Sec. T. H. Stuart, Waco, Tex.; Supt. & Ch. Elec. W. S. Rathell; Ch. Engr. of Power Station R. W. Marquis.

GENERAL OFFICE, 124-128 North 4th St., Waco, Tex.

POWER STATION, Franklin St. and Brazos River.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 188.

Date of information, May, 1907. z

WAXAHACHIE.

Population in 1880, 1,354, in 1890, 3,076, in 1900, 4,215.

Waxahachie Street Railway Co.—Chartered Sept., 1887. Annual meeting first Tuesday in Sept. This road is operated jointly with the Lake Park Ry.

CAPITAL STOCK, authorized, $20,000.

FUNDED DEBT, $10,000.

PLANT AND EQUIPMENT.—Miles of track (horse), 3.5; gauge, 4 ft. 8½ in.; 16 lb. to 40 lb. T rail; 32 horses, 10 horse cars.

PARKS AND AMUSEMENT RESORTS.—Controls West End Park and Lake Park.

OFFICERS.—Pres. T. A. Ferris; V. Pres. M. B. Templeton; Sec. & Treas. J. N. Langsford; Gen. Man. & Pur. Agt. W. E. Coleman.

REFERENCE.—Park, Vol. XVII, Mar. 2. '01, p. 309.

Date of information, June, 1906. d

UTAH.

OGDEN.

Population in 1890, 14,889, in 1900, 17,530, in 1905 (local estimates), 23,000.

Ogden Rapid Transit Co.—Chartered May, 1900, for 25 years. Charter extended Jan. 26, 1907, for 50 years. This company is a reorganization of the Ogden Electric Ry. Co.

CAPITAL STOCK, authorized and issued, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 30 lb. 40 lb. and 60 lb. steel T rail; 14 motor cars and 6 trail cars; 1 dummy engine; Fraser & Chalmers engines; Edison generators; Gen. Elec. and West. motors; Barney & Smith and St. Louis Car Co. cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Glenwood Park and Ogden Canyon Sanitarium.

OFFICERS.—Pres. David Eccles; V. Pres. H. H. Spencer; Sec. Geo. H. Matson; Treas. C. H. Kircher; Supt. & Pur. Agt. N. C. Flygare; Ch. Engr. E. B. Skinner; Elec. W. E. Read.

DIRECTORS.—David Eccles, M. S. Browning, H. H. Spencer, N. C. Flygare, W. J. Shealy, G. H. Matson, C. H. Kircher.

GENERAL OFFICE, 2382 Washington Ave., Ogden, Utah.

POWER STATION AND REPAIR SHOP, 1942 Washington Ave., Ogden.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 190.

Date of information, May, 1907. z

PROVO.

Salt Lake & Utah Valley Railway Co.—This company is the successor to the West Side Ry. Co. Annual meeting first Monday in May.

CAPITAL STOCK, $50,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track, (electric and steam), 12; only 4 miles are operated by electricity, the steam portion not in operation; gauge, 4 ft. 8½ in.; 30 lb. T rail; 4 cars, of which 3 are motor cars and 1 trail car, 2 dummy engines; Gen. Elec. dynamos and motors.

OFFICERS.—Pres. Wm. Story; Sec. & Treas. A. M. Wrench; Gen. Man. J. J. Nunn.

GENERAL OFFICE, Provo, Utah.

Date of information, May, 1907. z

SALT LAKE CITY.

Population in 1890, 44,843, in 1900, 53,531, in 1906 (Gov. estimate), 61,202.

Utah Light & Railway Co.—Incorporated Jan. 2, 1904. This company is a consolidation of the Consolidated Ry. & Power Co. and the Utah Light & Power Co. and controls all of the electric lighting business and the street railway business of Salt Lake City, connecting Salt Lake City, Forest Dale and Murray, in Salt Lake County.

CAPITAL STOCK.—Common, authorized, $6,000,000, issued, $2,062,500; par value, $25 per share; preferred, 8 p. c. non-cumulative, authorized and issued, $4,000,000; par value, $25 per share.

FUNDED DEBT.—New mortgage 5 p. c. bonds, authorized, $10,000,000; dated Jan. 2, 1904, due 1934. These bonds are not subject to call.

Consolidated Ry. & Power Co.'s first mortgage 5 p. c. gold coupon and registered bonds, authorized, $3,000,000, issued, $1,772,000; dated July 1, 1901, due 1921; denom. $1,000; int. payable Jan. and July at office of City Trust Co., New York, trustee of mortgage. A sufficient amount of these bonds is being reserved to retire underlying bonds, which are being retired as fast as the new bonds are sold.

Salt Lake City Co.'s first mortgage 6 p.c. gold, sinking fund bonds, authorized, $1,500,000, issued, $728,000; coupon, but may be registered; dated Jan. 1, 1893, due 1913; denom. $1,000; int. payable Jan. and July at office of Guarantee Trust Co. trustee of mortgage.

Salt Lake City Co.'s second mortgage 6 p. c. bonds, authorized, $500,000, issued, $423,000; dated Feb. 1, 1901, due 1910; denom. $1,000; int. payable at the office of Wm. S. & C. K. McCormick, trustees of mortgage.

Salt Lake Rapid Transit Co.'s first mortgage 6 p. c. gold coupon and registered bonds, authorized, $500,000, issued, $392,000; dated Feb. 1, 1890, due 1910; denom. $100; int. payable Feb. and Aug. at office of American Loan & Trust Co., Boston, Mass., trustee of mortgage.

Utah Light & Power Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $750,000; coupon but may be registered; dated 1900, due 1930; denom. $1,000; int. payable Jan. and July at office of Colonial Trust Co., New York, trustee of the mortgage. These bonds may be called on July 1, 1905, or thereafter, at par and accrued interest.

Utah Light & Power Co.'s consolidated mortgage 4 p. c. gold bonds, authorized, $3,500,000, issued, $2,600,000; coupon but may be registered; dated 1900, due 1930; int. payable Jan. and July at office of Colonial Trust Co., New York, trustee of the mortgage. Of these bonds $750,000 are reserved to retire prior liens. May be called at par and interest after July 1, 1909.

Consolidated mortgage 5 p. c. gold bonds, authorized, $10,000,000, issued collateral, $875,000; dated Jan. 2, 1904, due 1934; int. payable Jan. and July, at the office of Bowling Green Trust Co., New York City, trustee of mortgage.

NOTE.—Of the new $10,000,000 consolidated mortgage, $6,350,000 are reserved to retire prior liens. Subject to call on any interest date after July 2, 1913, at par. Of the $3,000,000 Consolidated Ry. & Power Co. bonds, sufficient are reserved to retire the underlying bonds. These bonds are being retired as fast as the new bonds are being sold.

OPERATION.—Year ending Dec. 31, 1905.

Gross income	$1,353,362
Operating expenses, etc	607,066
Gross income less operating expenses	746,296
Fixed charges	376,155
Net surplus	370,141

PLANT AND EQUIPMENT.—Miles of track (electric), 91; gauge, 4 ft. 8½ in.; 136 cars.

OFFICERS.—Pres. W. H. Bancroft; 1st V. Pres. P. L. Williams; 2nd V. Pres. W. S. McCornick; Sec. F. H. Knickerbocker; Asst. Sec. J. W. Musser; Treas. Geo. S. Gannett; Audr. Will Browne; Gen. Man. Jos. S. Wells; Supt. of Ry. R. E. Hunt; Asst. Supt. Ry. O. P. Arnold, Jr.; Pur. Agt. A. E. Hutchinson; Elec. Engr. O. A. Honnold; Engr. L. L. Dajun; Engr. Power Stations, C. A. Cohn; Mast. Mech. E. E. Franklin; Roadmaster, Alexander Bong, all of Salt Lake City, Utah.

DIRECTORS.—W. H. Bancroft, P. L. Williams, W. S. McCornick, L. S. Hills, T. G. Wibber, E. Buckingham, D. E. Burley, W. W. Riter, H. M. Wells.

GENERAL OFFICE, 7–11 South Main St., Salt Lake City, Utah.

POWER STATION AND REPAIR SHOPS, Salt Lake City.

Date of information, May, 1907. z

Salt Lake & Ogden Railway Co.—This road has been in operation since 1891 as a steam road. It is now being rebuilt and electrified and double tracking will begin in the spring of 1907. The following are the cities that are and will be connected: Salt Lake, Bonneville, Bontiful, Centerville, Farmington, Kaysville, Layton, Clearfield, Roy, Riverdale and Ogden to Ogden Canyon.

CAPITAL STOCK, authorized, $1,500,000.

FUNDED DEBT, authorized, $1,500,000.

PLANT AND EQUIPMENT.—Miles of track (steam changing to electric), 53.7; gauge, 4 ft. 8½ in; 40 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Lagoon Park and Idlewild in Ogden Canyon.

OFFICERS.—Pres. & Gen. Man. Simon Bamberger; V. Pres. Sidney M. Bamberger; Sec. & Treas. Jos. Obendorfer; Audr. J. B. Bean; Supt. A. D. Pierson; Pur. Agt. Geo. Smith; Ch. Engr. E. A. Vail; Mast. Mech. F. J. Mitchell, all of Salt Lake City.

GENERAL OFFICE AND REPAIR SHOPS, Salt Lake City.

Date of information, May, 1907. z

VERMONT.

BARRE.

Population in 1890, 4,146, in 1900, 8,448, in 1906 (Gov. estimate), 11,028.

Barre & Montpelier Traction & Power Co.—Chartered 1896, in perpetuity. Municipal franchise granted 1897 for 30 years. Annual meeting second Thursday in July. This company began operation in June, 1898.

CAPITAL STOCK, authorized, $150,000, issued, $120,000; par value, $25 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $100,000; coupon but may be registered; dated Dec. 1, 1897, due 1917; denom. $500; int. payable May and Nov. at office of American Loan & Trust Co., of Boston, trustee of mortgage. Bonds not subject to call.

OPERATION.—Year ending Sept. 30,	1903.	1904.	June 30, 1905.	June 30, 1906.
Gross income	$35,164	$37,898	$41,676	$46,748
Operating expenses	26,560	28,699	29,765	37,120
Gross income less oper. expenses	8,604	9,199	11,911	9,628
Deductions from earnings.				
Interest and taxes			5,338	7,985
Net income			6,573	1,643

PLANT AND EQUIPMENT.—Miles of track (electric), 9.5; gauge, 4 ft. 8½ in.; 12 cars, 2 snow sweepers; rents power.

PARKS AND AMUSEMENT RESORTS.—Dewey Park.

OFFICERS.—Pres. J. J. Flynn, Burlington, Vt.; V. Pres. & Sec. H. K. Bush, Barre, Vt.; Treas. A. O. Humphrey, Burlington, Vt.; Supt. F. H. Andrus, Barre, Vt.

DIRECTORS.—A. O. Humphrey, J. J. Flynn, Burlington; H. K. Bush, D. M. Miles, R. A. Hoar, Barre; T. J. Deavitt, Montpelier; T. M. Price, Middlesex.

GENERAL OFFICE, Barre, Vt.

REPAIR SHOP, Montpelier, Vt.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 188.

Date of information, May, 1907. z

BELLOWS FALLS.

Population in 1900, 4,337.

Bellows Falls & Saxton's River Electric Railroad Co.—This company has constructed an electric railway from Bellows Falls to Saxton's River.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT, authorized and outstanding, $75,000.

OPERATION.—Year ending June 30, 1905.

Earnings from passengers	$15,458
" " other sources	4,706
Gross income	20,164
Operating expenses	26,728
Net income	*6,564

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30, 1905.

Passengers carried	150,559

BALANCE SHEET.—Dated June 30, 1905.

ASSETS.

Cost of construction and equipment	$175,000
Profit and loss (deficit)	24,290
Total	$199,290

LIABILITIES.

Capital stock	$100,000
Funded debt	75,000
Current liabilities	24,290
Total	$199,290

PLANT AND EQUIPMENT.—Miles of track (electric), 7.5; gauge, 4 ft. 8½ in.; 60 lb. T rail; 9 motor cars; water power with auxiliary steam plant.

PARKS AND AMUSEMENT RESORTS.—Owns and controls Barbers Park.

OFFICERS.—Pres. D. A. Blakeslee, New Haven, Conn.; V. Pres. J. H. Holton, Westminster Station, Vt.; Treas. S. C. Morehouse, New Haven, Conn.; Man. Pur. Agt. & Ch. Elec. W. S. Sanford, Bellows Falls, Vt.; Asst. Man. O. M. Custer, Bellows Falls, Vt.; Mast. Mech. E. A. Pierce, Bellows Falls.

GENERAL OFFICE AND POWER STATION, Bellows Falls, Vt.

Date of information, May, 1907. z

BRATTLEBORO.

Population in 1880, 5,880, in 1890, 6,862, in 1900, 6,640.

Twin State Gas & Electric Co.—This company operates the Brattleboro Street Ry., which was chartered in 1888, in perpetuity. Municipal franchise granted 1895, in perpetuity. Company also furnishes electric light and power for several cities and towns. All of its property is owned by the National Light, Heat & Power Co. of 30 Pine St., New York City. Annual meeting third Tuesday in May.

CAPITAL STOCK.—Common, authorized, $1,500,000. issued, $1,250,000; preferred, authorized, $250,000, issued, $150,000.

FUNDED DEBT.—First and refunding mortgage 4½ p. c. gold coupon bonds, authorized, $1,500,000, issued, $1,000,000; dated Oct. 1, 1906, due 1926; int. payable Apr. and Oct., at the office of the Knickerbocker Trust Co., New York, trustee of mortgage.

NOTE.—Of the refunding bonds the remaining $500,000 can only be issued for 85 p. c. of cost of improvements and extensions. Bonds are guaranteed principal and interest, by the National Light, Heat & Power Co., New York City.

OPERATION.—Year ending June 30,	†1905.	Year end. June 1, ‡1906.
Earnings from passengers	$17,427	
" " other sources	622	
Gross income	18,049	$176,667
Operating expenses	13,452	111,499
Net income	4,597	65,168
Fixed charges		35,000
Surplus		30,168

†Figures are for Brattleboro Street Ry. Co. only.

‡These figures are for the Twin State Gas & Electric Co.'s consolidated properties.

STATISTICS OF TRAFFIC.

Year ending June 30, 1905.

Passengers carried	345,565

BALANCE SHEET.—Dated June 30, 1905.

ASSETS.

Cost of equipment and construction	$82,032
Cash and current assets	245
Material and supplies	1,325
Miscellaneous assets	4,380
Total	$87,982

LIABILITIES.

Capital stock	$55,500
Funded debt	25,000
Current liabilities	5,433
Accrued "	104
Profit and loss (surplus)	1,945
Total	$87,962

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 48 lb. and 56 lb. T rail; 8 motor cars; 400 H. P. station plant; West. dynamos and motors; Wason and Jackson & Sharp cars.

OFFICERS.—Pres. Wm. M. Wherry; V. Pres. Wm C. Pratt; Sec. & Treas. Geo. D. Martin; Gen. Man. I. L. Meloon; Local Asst. Man. W. H. Bryant.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Centerville, Brattleboro, Vt.

Date of information, May, 1907. z

BURLINGTON.

Population in 1890, 14,590, in 1900, 18,600, in 1906 (Gov. estimate), 21,070; Winooski, 5,000.

Burlington Traction Co.—Chartered in 1896, as the successor to the Winooski & Burlington Horse R. R. Co. This company controls the Military Post Street Ry. Co. Its lines connect Burlington with Essex Junction and Winooski. Annual meeting second Wednesday in July.

CAPITAL STOCK, authorized and issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p c. gold coupon bonds, authorized, $150,000, issued, $125,000; dated Jan. 1, 1894, due 1924; denom. $500 and $1,000; int. payable Jan. and July, at office of Burlington Trust Co., trustee of mortgage.

Please note date of information at end of each report.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from passengers		$78,432	$80,401	$91,834
" " other sources		6,450	5,461	7,373
Total receipts	$74,034	84,882	85,862	99,207
Operating expenses inc. taxes	38,087	43,774	48,495	53,993
Earnings from operation	35,947	41,108	37,367	45,214
Deductions from earnings.				
Interest	7,500	7,500	7,623	7,513
Taxes			1,845	2,314
Net income	28,447	33,608	27,899	35,387
Dividends	10,000	12,000	12,000	12,000
To surplus account	18,447	21,608	15,899	23,387

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.
Total passengers carried	1,718,625	1,769,342

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.
Cost of road and equipment	$418,974	$429,807
Other permanent investments	7,600	7,600
Cash	1,570	1,570
Other assets		4,000
Total	$428,144	$442,977
LIABILITIES.		
Capital stock	$200,000	$200,000
Funded debt	125,000	125,000
Bills and accounts payable	10,000	10,000
Other liabilities		636
Profit and loss (surplus)	93,144	107,341
Total	$428,144	$442,977

In 1901, $9,000 were expended for new construction, and in 1903 $12,700.

DIVIDENDS.—In 1899, 1900 and 1901, 4 p. c.; in 1902, 5 p. c.; in 1903 and 1904, 6 p. c.

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 4 ft. 8½ in.; 50 lb. T rail; 22 motor cars; Gen. Elec. and West. dynamos and motors; Gilbert and Jones cars.

OFFICERS.—Pres. Elias Lyman; V. Pres. John J. Flynn; Sec. C.W. Brownell; Clerk, L. H. Turk; Treas. & Gen. Man. W. F. Hendee; Supt. & Pur. Agt. T. B. Jones; Ch. Elec. & Mast Mech. Richard Whalon.

DIRECTORS.—Elias Lyman, W. F. Hendee, C. W. Brownell, A. E. Richardson, A. O. Humphrey, John J. Flynn, L. H. Turk, all of Burlington, Vt.

GENERAL OFFICE, Cor. Church and Main Sts., Burlington, Vt.

POWER STATION at Burlington, Vt.; Repair Shops at Winooski.

REFERENCE.—Park, Vol. XXVIII, No. 20, Nov. 17, '06, p. 975.

Date of information, Jan., 1907. z

MILITARY POST STREET RAILWAY CO.—This company is controlled by the Burlington Traction Co.

CAPITAL STOCK, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric). 5; gauge, 4 ft. 8½ in.; 56 lb. T rail; 6 motor cars; Gen. Elec. dynamos and motors; Jackson & Sharp and Jones cars; water power.

OFFICERS.—Pres. & Man. W. F.Hendee; V. Pres. A O. Humphrey; Sec. C. W. Brownell; Treas. J. J. Flynn; Supt. & Pur. Agt. T. B. Jones; Elec. & Ch. Engr. of Power Station Richard Whalen.

GENERAL OFFICE, Cor. Church and Main Sts., Burlington, Vt.

Date of information, Jan., 1907. z

Burlington & Southeastern Railway Co.—Chartered in 1903 in perpetuity, and is the successor to the Burlington & Hinesburg Ry. Co. Road connects Burlington and Hinesburg.

CAPITAL STOCK, authorized, $1,500,000, issued, $26,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. registered gold bonds, authorized, $1,500,000, issued, none; denom. $500 and $1,000; int. payable Jan. and July.

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 4 ft. 8½ in.; 60 lb. T rail; 9 cars; 2-200 K. W. Gen. Elec. generators.

PARKS AND AMUSEMENT RESORTS.—Queen City Park and Shelburne Lake.

OFFICERS.—Pres. H. D. Clark, New Haven, Conn.; V. Pres. Sec. Gen. Man. Pur. Agt. Robert Avery, New York City; Treas. Edmund C. Mower; Ch. Engr. F. O. Sinclair, Burlington, Vt.

GENERAL OFFICE, 178 Main St., Burlington, Vt.; New York office, 26 Court St., Brooklyn, N. Y.

POWER STATION, Essex Junction; Repair Shops at Burlington, Vt.

Date of information, May, 1907. z

RUTLAND.

Population in 1890, 8,239, in 1900, 11,499, in 1903, 11,730, in 1907, (local estimate), 13,000.

Rutland Railway, Light & Power Co.—This is a consolidation in Feb., 1906, of the Rutland Street Railway Co., the People's Gas & Electric Co. and the Chittenden Power Co. The Rutland Street Ry. Co. was chartered in 1885. In 1894 the road was rebuilt and equipped electrically. The lines of this company include 10 miles of track in Rutland and West Rutland, together with an interurban line of 15 miles connecting Rutland with Fair Haven and Bomoseen. Annual meeting second Monday in July. In 1907, the Rutland City Electric Co. and the Electric Water Power Co. were both taken over by the above company.

CAPITAL STOCK.—Common stock, authorized, $2,000,000, issued, $1,500,000; par value, $100 per share.

FUNDED DEBT.—New mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $1,500,000; dated Mar. 1, 1906, due 1946; denom. $1,000; int. payable Mar. and Sept. at office of Lincoln Trust Co., New York, trustee of mortgage.

OPERATION.—Railway Department, year ending June 30,

	1905.	1906.
Earnings from passengers	$84,841	$93,978
" " other sources	2,733	2,869
Gross income	87,574	96,847
Operating expenses	56,709	55,884
Net income	30,667	40,963
Passengers carried	1,959,692	2,026,840

OPERATION of all departments for year ending

	Feb. 26, 1906.	Mar. 31, 1907.
Earnings from Railway Co.	$ 93,726	$105,154
" " Gas Co.	28,755	31,624
" " Electric Water Power Co.		23,693
" " Rutland City Electric Co.	57,636	60,883
" " Consolidated	180,117	221,354
Expenses for Railway Co.	55,370	56,003
" " Gas Co.	20,551	22,340
" " Electric Water Power Co.		9,708
" " Rutland City Electric Co.	39,269	42,404
" " Consolidated	115,190	130,455
Net income from Railway Co.	38,356	49,151
" " " Gas Co.	8,204	9,284
" " " Electric Water Power Co.		13,985
" " " Rutland City Electric Co.	18,367	18,479
" " " Consolidated	64,927	90,899

BALANCE SHEET.—Dated

ASSETS.	June 30, 1905.	Apr. 30, 1907.
Cost of road and equipment	$2,158,918	$2,811,306
Cash	4,518	10,920
Material and supplies	3,949	7,933
Miscellaneous assets	95,686	21,325
Total	$2,263,072	$2,851,484
LIABILITIES.		
Capital stock	$1,200,000	$1,500,000
Funded debt	750,000	1,200,000
Current liabilities	293,342	20,677
Accrued "	735	964
Profit and loss (surplus)	18,994	129,843
Total	$2,263,072	$2,851,484

PLANT AND EQUIPMENT.—Miles of track (electric), 25; gauge, 4 ft. 8½ in.; 60 lb. T rail; 26 cars; West. and Gen. Elec. motors; Brill Stephenson, Jones and Laconia cars.

PARKS AND AMUSEMENT RESORTS.—Bomoseen Park.

OFFICERS.—Pres. G. T. Rogers, Binghamton, N. Y.; V. Pres. Leo H. Wise, New York, N. Y.; Sec. & Treas. C. H. West, Rutland, Vt.; Gen. Man. D. Fox, Rutland, Vt.

GENERAL OFFICE AND REPAIR SHOP, Rutland, Vt.

POWER STATIONS, (steam) 3 miles from Rutland; (water power) 5 miles from Rutland.

REFERENCE.—General, Vol. XXVIII, No. 21, Nov. 24, '06, p. 1000.

Date of information, May, 1907. z

ST. ALBANS.

Population in 1900, 6,239.

St. Albans Street Railway.—Chartered 1892 (with amendments in 1898 and 1900). This company controls the entire street railway system of St. Albans and Swanton and carries baggage, mail, freight and express. Receivers were appointed for the road in Sept., 1905.

Please note date of information at end of each report.

CAPITAL STOCK, authorized and issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $200,000, issued, $193,000; coupon, but may be registered; dated Jan. 15, 1902, due 1922; denom. $1,000; int. payable Jan. and July at office of the Mercantile Loan & Trust Co., Boston, Mass., trustee of mortgage. These bonds may be called for payment on any interest date at 107 and accrued interest.

OPERATION.—Year ending June 30, 1905.

Earnings from passengers	$22,278
" " other sources	1,390
Gross income	23,668
Operating expenses	27,577
Net income	*3,909

* Deficit.

PLANT AND EQUIPMENT.—Miles of track (electric), 13; gauge, 4 ft. 8½ in.; 60 lb. T rail; 11 motor cars, 2 freight locomotives.

PARKS AND AMUSEMENT RESORTS.—Reaches park at St. Albans Bay.

OFFICERS.—Receivers, W. H. Vorce, Southbridge, Mass.; F. B. Smith, Worcester, Mass.; Gen. Man. & Pur. Agt. F. H. Foote, St. Albans, Vt.; Mast. Mech. Jas. H. Kennedy.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, St. Albans, Vt.

Date of information, Jan., 1907. b z

SPRINGFIELD.

Population in 1880, 1,586, in 1890, 2,512, in 1900, 3,432, in 1905 (estimated), 4,000.

Springfield Electric Railway Co.—Chartered in 1894. This road commenced operation Aug. 4, 1897, and carries passengers and freight. The company owns the stock of the Cheshire Bridge Co., and has leased for 99 years and operates the Springfield Electric Ry. of Charlestown, N. H., about 2.5 miles in length, on payment of an annual rental of one dollar. Annual meeting second Tuesday in July.

CAPITAL STOCK.—Common stock, authorized and issued, $75,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, $100,000; dated Nov. 1, 1897, due 1917; int. payable at office of National Bank of Commonwealth of Boston, Mass.; trustee of mortgage, George C. Averill, Brattleboro, Vt.

OPERATION.—Year ending June 30,

	1903.	1904.	†1905.	1906.
Receipts from passengers	$13,526	$14,081	$15,491	$14,775
" " freight	17,458	19,242	20,073	19,406
" " other sources	5,570	5,987	4,014	4,102
" total	36,554	39,310	39,578	38,283
Operating expenses	18,367	24,794	26,109	26,312
Earnings from operation	18,187	14,516	13,469	11,971
Deduction from earnings.				
Interest on bonds	5,000	5,000	5,000	5,000
" " floating debt	3,279	3,728	4,164	3,837
Other deductions	5,612	3,052	559	
Net income	4,296	2,736	3,746	3,134

† 1905 figures are for 13 months.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1906.
Passengers carried	109,106	114,385
Passenger car miles run	43,680	
Freight and express car miles run	20,720	

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equipment	$237,565	$240,869	$250,000	$250,000
Cash	167	99	2,383	4,066
Material and supplies	2,600	2,750		
Other assets	4,796	4,715		
Total	$245,128	$248,433	$252,383	$254,066
LIABILITIES.				
Capital stock	$ 64,600	$ 64,600	$ 64,600	$ 75,000
Funded debt	100,000	100,000	100,000	100,000
Floating debt	63,500	64,000	65,000	63,900
Accrued interest			1,300	1,300
Profit and loss (surplus)	17,028	19,833	21,483	13,866
Total	$245,128	$248,433	$252,38	$254,066

PLANT AND EQUIPMENT.—Miles of track (electric), 9; gauge, 4 ft. 8½ in.; 14 motor and freight cars. 2–225 K. w. Gen. Elec. generators, West. motors; Wason and Jackson & Sharp cars; Wason trucks.

OFFICERS.—Pres. & Gen. Man. Edward C. Crosby; V. Pres. & Treas. M. A. Coolidge; Sec. & Supt. A. J. Crosby; Elec. G. H. Niles.

DIRECTORS.—Edward C. Crosby, Brattleboro, Vt.; F. S. Coolidge, M. A. Coolidge, Fitchburg, Mass.; W. W. Brown and A. J. Crosby, Springfield, Vt.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Springfield, Vt.

Date of information, May, 1907. z

STOWE.

Population in 1900, 500.

Mt. Mansfield Electric Railroad Co.—Chartered Feb., 1894, to construct an electric railway to carry passengers and freight between Waterbury and Stowe, a distance of 10 miles. This company commenced operation in Feb., 1898.

CAPITAL STOCK, authorized, $300,000, paid in $510.

FUNDED DEBT.—Bonds outstanding, $200,000.

OPERATION.—Year ending June 30, 1905.

Earnings from passengers	$ 7,077
" " other sources	8,923
Gross income	16,000
Operating expenses	16,202
Net income	*202

* Deficit.

BALANCE SHEET.—Dated June 30, 1905.

ASSETS.

Cost of road and equipment	$200,510
Cash and current assets	926
Material and supplies	1,072
Other assets	483
Profit and loss (deficit)	60,134
Total	$263,125

LIABILITIES.

Capital stock	$ 510
Funded debt	200,000
Current liabilities	62,285
Accrued "	330
Total	$263,125

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 60 lb. rail; 4 motor cars; McI. & S. engines; Crocker-Wheeler dynamos; West. motors; Wason cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Palisades Park.

OFFICERS.—Pres. A. H. Soden, Boston, Mass.; V. Pres. P. D. Pike, Stowe, Vt.; Clerk, L. C. Moody, Waterbury, Vt.; Treas. & Supt. W. B. Macutchan, Stowe, Vt.; Gen. Man. F. J. Shepard, Derry, N. H.; Ch. Engr. F. J. Holden.

DIRECTORS.—A. H. Soden, Charles E. Bibber, Boston, Mass.; G. E. Moody, Waterbury, Vt.; F. J. Shepard, G. K. Bartlett, Derry, N. H.; P. D. Pike, C. L. McMahon, Stowe, Vt.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Stowe, Vt.

Date of information, Feb., 1907. d z b

VIRGINIA.

BERKLEY.

Population in 1890, 3,899, in 1900 (local estimate), 5,800.

THE BERKLEY STREET RAILWAY CO.—Chartered Feb. 3, 1888, in perpetuity. This road connects Norfolk and Berkley. On Apr. 23, 1906, this company was merged into the Norfolk, Portsmouth & Newport News Co.; later, name was changed to Norfolk & Portsmouth Traction Co. (which see).

FUNDED DEBT.—See Norfolk & Portsmouth Traction Co.

Date of information, Apr., 1907. z

BRISTOL.

Population in 1900, 4,579.

BRISTOL GAS & ELECTRIC CO.—See Bristol, Tenn.

CHARLOTTESVILLE.

Population in 1880, 2,676, in 1890, 5,591, in 1905 (local estimates), 10,000.

Charlottesville & Albemarle Railway Co.—Chartered Nov. 18, 1903. Franchise granted in 1894 for 50 years. This company is a reorganization of the Charlottesville City & Suburban Ry. Co., which was sold under foreclosure of second mortgage, subject to first mortgage of $25,000, on Nov. 10, 1903. Annual meeting Sept. 1.

CAPITAL STOCK, authorized $100,000, issued, $70,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $25,000; dated Feb. 1, 1895, due 1915; int. payable Feb. and Aug.

Second mortgage 5 p.c. bonds, authorized, $75,000, issued, $70,300; dated Jan. 1, 1904, due 1944; int. payable Jan. and July.

OPERATION.—Year ending June 30,	1903.	1904.	1905.
Earnings from passengers	$17,472	$ 8,128	$21,214
" other sources	22,756	4,852	3,153
Gross income	40,228	12,980	24,367
Operating expenses	35,760	15,068	18,619
Gross income less operating expenses	4,468	*2,088	5,748
Deductions from earnings.			
Interest on funded debt	4,549	2,522	2,304
" " unfunded debt	1,529	1,015	1,304
Taxes	922	1,089	1,522
Net income	*2,532	*6,714	618
Total deficit	5,782	6,714	6,096

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$ 4,118	$ 1,694	$ 3,643
Transportation expenses	22,939	12,264	13,246
Maintenance of way and structures	2,688	366	1,126
" " equipment	4,005	744	605
Total	$35,760	$15,068	$18,619

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Passengers carried (including transfers)	436,806	192,583	511,412
" car miles run		97,205	172,891
Total receipts per car mile			$.1228
Operating expenses per car mile			.1076

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road and equipment	$187,510	$ 98,928	$ 98,928
Cash on hand	288	336	102
Bills receivable		607	1,514
Accounts receivable		500	506
Excess liabilities over assets	39,342	89,390	86,254
Material and supplies		250	250
Profit and loss (deficit)	5,782	6,714	6,096
Total	$232,922	$196,725	$193,650

LIABILITIES.			
Capital stock	$ 68,000	$ 69,600	$ 69,600
Funded debt	133,314	95,300	95,300
Current liabilities		29,189	27,468
Unpaid coupons	3,250		
Accrued taxes and interest		2,636	1,282
Loans	28,358		
Total	$232,922	$196,725	$193,650

PLANT AND EQUIPMENT.—Miles of track (electric), 3.45; gauge, 4 ft. 8½ in.; 50 lb. and 83 lb. grooved rail; 7 motor cars and 5 trail cars; Gen. Elec. and Akron dynamos and motors; Brill and Jackson & Sharp cars.

PARKS AND AMUSEMENT RESORTS.—Controls hotel and Jefferson Park.

OFFICERS.—Pres. Channing M. Bolton; V. Pres. John B. Moon; Sec. & Audr. Lew Wood; Treas. C. J. Rixey; Gen. Supt. R. R. Case; Supt. R. H. Fife; Ch. Engr. Power Station, J. P. Purvis.

DIRECTORS.—Channing M. Bolton, L. T. Hanckel, R. P. Valentine, John B. Moon, R. H. Wood, A. V. Conway, F. P. Dunnington, A. N. Peyton and C. J. Rixey, all of Charlottesville, Va.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Charlottesville, Va.

Date of information, Jan., 1907. z b

DANVILLE.

Population in 1890, 10,305, in 1900, 16,520, in 1903, 17,276, in 1905, (estimated) 20,000.

DANVILLE RAILWAY & ELECTRIC CO.—Chartered Feb. 3, 1900, in perpetuity, as the successor to the Danville Street Car Co. which was chartered June 23, 1886. Municipal franchise granted in Oct., 1899, for 50 years from Jan. 1, 1900. The new company has rebuilt the line throughout; new track, new power house and new cars. This road is controlled by the Newport News & Old Point Ry. & Electric Co. (see Newport News). Annual meeting second Thursday in Dec.

CAPITAL STOCK, authorized, $300,000, issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, 400,000, issued, $235,000; dated July 1, 1900, due 1940; denom. $1,000; int. payable Jan. and July, at office of Guardian Trust & Deposit Co., of Baltimore, trustee of mortgage.

NOTE.—Treasury bonds may be issued for extensions and improvements. The bonds may be called for payment at 107 and interest, on 60 days' notice.

OPERATION.—Year ending	Oct. 31, 1903.	Oct. 31, 1904.	June 30, 1905.
Earnings from passengers	$59,653	$62,473	$64,600
" " other sources	3,818	3,269	1,371
Gross income	63,471	65,742	65,971
Operating expenses	35,702	37,225	36,747
Gross income less operating expenses	27,769	28,517	29,224
Deductions from income.			
Interest on funded debt	11,750	11,750	11,750
" " unfunded debt	51	358	157
Taxes	1,548	2,757	2,267
Judgment for damages	3,277		
Other expenses	532	532	93
Net income	10,611	13,120	14,957
Total surplus account	19,231	32,351	40,344

OPERATING EXPENSES.

Year ending	Oct. 31, 1903.	June 30, 1905.
General expenses	$ 6,018	$ 6,932
Transportation expenses	27,395	25,455
Maintenance of way and structures	604	2,109
" " equipment	1,685	2,251
Total	$35,702	$36,747

STATISTICS OF TRAFFIC.

Year ending	Oct. 31, 1903.	Oct. 31, 1904.	June 30, 1905.
Revenue passengers carried	1,421,454	1,497,689	1,516,868
Transfers		242,852	249,432
Car miles run	323,016	307,783	312,462
Total receipts per car mile	$.197	$.213	$.2077
Operating expenses per car mile	.111	.129	.1176

BALANCE SHEET.—Dated ASSETS.	Oct. 31, 1903.	Oct. 31, 1904.	June 30, 1905.
Construction and equipment	$367,026	$374,726	$369,914
Cash on hand	9,252	1,389	944
Accounts receivable			956
Open accounts	4,737	909	
Prepaid insurance	446	354	516
Material and supplies	1,069	659	513
Other assets			12,596
Total	$382,530	$378,037	$385,439

LIABILITIES.			
Capital stock	$100,000	$100,000	$100,000
Funded debt	235,000	235,000	235,000
Interest on funded debt	16,500		2,875
Taxes due and accrued	964		761
Accounts payable	7,157	8,103	3,759
Accrued rentals			58
Bills payable	3,000		
Reserved for taxes and damages		2,583	1,142
Reserve injuries and damages	678		
Other liabilities			1,500
Profit and loss (surplus)	19,231	32,351	40,344
Total	$382,530	$378,037	$385,439

PLANT AND EQUIPMENT.—Miles of road (electric), 6.42, second track, .97, sidings, .12, total miles of track, 6.51; gauge, 4 ft. 8½ in.; 38 lb. T to 90 lb. girder rail; 14 motor cars, 11 trail cars; 400 H. P. station plant; Ball & Wood and Ball engines; Gen. Elec. dynamos and motors; Jackson & Sharp and St. Louis cars; Baltimore trucks.

PARKS AND AMUSEMENT RESORTS.—Ballon Park and Casino.

OFFICERS.—Pres. W. J. Payne; V. Pres. John F. Rison; Sec. & Treas. H. S. Lanier, Danville, Va.; Supt. & Pur. Agt. N. W. Berkeley, Danville, Va.; Ch. Engr. & Mast. Mech. J. M. King; Engr. Power Station, J. D. Logan, Danville.

DIRECTORS.—W. J. Payne, Richmond, Va.; John F. Rison, Jas. G. Penn, J. D. Spencer, J. P. Swanson, John L. Penn, J. I. Pritchett, Danville, Va.; George A. Schmelz, Hampton, Va.

GENERAL OFFICE, 307 Main St., Danville, Va.

POWER STATION AND REPAIR SHOPS, at Danville, Va.

Date of information, May, 1907. z

GRAHAM.

Population in 1900, 1,554; Bluefield, W. Va., in 1903, 12,000.

Bluestone Traction Co.—This company is the successor to the Bluefield & Hinton Electric Ry. Co., which was chartered in 1903, for 99 years; franchise granted in 1904, for 30 years. This road connects Graham, Va., with Bluefield, W. Va.

Please note date of information at end of each report.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $35,000; dated June 1, 1904, due 1934; denom. $500; int. payable Jan. and July at First National Bank, Bluefield, W. Va.; John Robinson and S. Hamilton Groves, trustees of the mortgage. Treasury bonds may be issued for future improvements.

OPERATION.—Year ending June 30, 1905.

Earnings from passengers	$15,455
" " other sources	264
Gross income	15,719
Operating expenses	7,028
Gross income less operating expenses	8,691
Deductions from earnings.	
Taxes	238
Interest	1,767
Other deductions	
Net income	6,685

OPERATING EXPENSES.

Year ending June 30, 1905.	
General expenses	$ 628
Transportation expenses	4,471
Maintenance of way and structures	1,111
" " equipment	447
Total	$6,657

BALANCE SHEET.—Dated June 30, 1905.

ASSETS.

Construction and equipment	$46,074
Bonus account	37,500
Stock and bonds in treasury	7,500
Cash	1,527
Other assets	84
Total	$92,685

LIABILITIES.

Capital stock	$50,000
Funded debt	35 000
Notes payable	1,000
Profit and loss (surplus)	6,685
Total	$92,685

PLANT AND EQUIPMENT.—Miles of track (electric), 3.5; gauge, 4 ft. 8½ in.; 56 lb. T rail; 2 cars.

OFFICERS.—Pres. Edwin Mann, Bluefield, W. Va.; V. Pres. Jno. V. Walters; Sec., Treas. & Audr. W. C. Pollock, Bluefield, W. Va.; Gen. Man. & Pur. Agt. P. M. Walizer, Bluefield, W. Va.; Ch. Engr. J. H. Sluss, Graham, Va.

DIRECTORS.—John Walters, George Hale and J. H. Sluss, Graham, Va.; H. R. Hunter, Edwin Mann and Bernard McClaugherty, Bluefield, W. Va.

GENERAL OFFICE, Graham, Va.

REFERENCE.—New convertible car, Vol. XXIV, Sept. 3, '04, p. 335 (ill.)

Date of information, May, 1907. z

GREAT FALLS.

Great Falls & Old Dominion Railroad Co.—Chartered Jan. 21, 1900. This road is under construction. It will connect towns between Aqueduct Bridge and Great Falls.

CAPITAL STOCK, authorized, $2,000,000, paid in $300,000; par value, $50 per share.

PLANT AND EQUIPMENT.—Miles of track (electric), 28; gauge, 4 ft. 8½ in.; 10 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches a park at Great Falls.

OFFICERS.—Pres. J. R. McLeon, Washington, D. C.; 1st V. Pres. R. H. Goldsborough, Washington, D. C.; 2nd V. Pres. C. H. Livingston; Sec. & Treas. Wm. B. Orme, 411 10th St., N. W., Washington, D. C.; Supt., Pur. Agt. & Ch. Engr. Theo. J. King, 3600 M St. N. W., Washington, D. C.; Engr. Power Station, W. E. Croson, Rosslyn, Va.

GENERAL OFFICE, 3600 M St., N. W., Washington, D. C.

POWER STATION, Rosslyn, Va.

Date of information, Feb., 1907. b z

HAMPTON.

Population in 1890, 2,513, in 1900, 2,764.

NORFOLK & ATLANTIC TERMINAL CO.—This company was organized to construct an electric railway from Sewell's Point, on Hampton roads, to the city of Norfolk, 8 miles. A double track line was placed in operation Sept. 8, 1900. This company also operates a steamboat line from Newport News, with connections there to the Newport News & Old Point Ry. to the pier a Norfolk-on-the-Roads (formerly Sewell's Point), and connecting Newport News directly with Norfolk. This road was formerly owned by the Newport News & Old Point Ry. & Electric Co., but in Nov., 1906, the Norfolk & Portsmouth Traction Co. acquired its entire capital stock.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated Mar. 1, 1899, due 1929; denom. $1,000; int. payable at office of Alex. Brown & Sons, Baltimore; trustee of mortgage, Maryland Trust Co., of Baltimore.

OPERATION.—Year ending June 30,	1904.	1905.
Earnings from passengers	$56,358	$71,829
" " other sources	6,955	6,524
Gross income	63,313	78,353
Operating expenses	51,067	52,225
Gross income less operating expenses	12,246	26,128
Deductions from earnings.		
Taxes	3,629	2,839
Interest on funded debt	25,000	25,000
" " floating debt	16,021	12,110
Deficit from operations of other properties		11,189
Disintegration		450
Net income (deficit)	32,404	25,459
Deficit for year	36,246	
Total deficit	196,088	214,870

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.
General expenses	$ 9,989	$ 9,628
Transportation expenses	30,305	29,916
Maintenance of way and structures	5,187	6,868
" " equipment	5,586	5,813
Total	$51,067	$52,225

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.
Passengers carried	1,220,090	1,555,600
Car miles run	369,482	364,061
Total receipts per car mile	$.1712	$.2025
Operating expenses per car mile	.1382	.1350

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road and equipment	$1,238,619	$1,161,397	$1,176,869
Investments		1,200	13,200
D. Lowenberg, trustee	7,000		
Real estate	10,739		
Cash on hand	869	2,817	8,180
Open accounts	769	2,940	
Material and supplies	1,010	925	814
Prepaid insurance	1,210		844
Reserve for injuries and damage	120		
Accounts receivable			3,397
Other assets			2,266
Profit and loss (deficit)	168,138	196,088	214,870
Total	$1,428,474	$1,365,367	$1,420,440

LIABILITIES.			
Capital stock	$ 500,000	$ 500,000	$ 500,000
Funded debt	500,000	500,000	500,000
Int. on funded debt due and accrued	55,556		105,556
Other interest due and accrued	1,277		
Taxes due and accrued	1,353		1,503
Accounts payable	312,806	365,367	312,539
Bills payable	51,438		
Injuries and damages unpaid	6,000		
Reserved for injuries and damages.			663
Other liabilities	44		179
Total	$1,428,474	$1,365,367	$1,420,440

PLANT AND EQUIPMENT.—Miles of track (electric), 16.64; gauge, 4 ft. 8½ in.; 70 lb. T and 90 lb. girder rail; 15 motor cars and 9 other cars; 2-225 K. W. generators, 600 H. P. station plant, West. motors; American cars; McGuire trucks.

OFFICERS.—See Norfolk & Portsmouth Traction Co.

DIRECTORS.—See Norfolk & Portsmouth Traction Co.

GENERAL OFFICE, 82 Plume St., Norfolk, Va.

POWER STATION, Tanner's Creek, Norfolk Co., Va.

REFERENCE.—Description of road, Vol. XVIII, Sept. 7, '01, p. 2 (ill.).

Date of information, Mar., 1907. z b

LYNCHBURG.

Population in 1890, 19,709, in 1900, 18,891, in 1906 (Gov. estimate 22,850.

Lynchburg Traction & Light Co.—Chartered Dec. 17, 1901 in perpetuity. Municipal franchise granted July 6, 1901, for 33 years. This is a consolidation of the Lynchburg Electric Ry. & Light Co., the Lynchburg & Rivermont Street Ry. Co. and the Lynchburg Gas Co.

Please note date of information at end of each report.

CAPITAL STOCK, authorized $1,000,000, issued $750,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $889,000; reserved, $111,000; coupon, but may be registered; dated May, 1901; denom. $1,000; int. payable May and Nov.. at office of R. M. Janney & Co., Philadelphia, Pa.; Real Estate Trust Co., Philadelphia, Pa., trustee of mortgage.

Lynchburg Gas Co.'s first mortgage 5 p. c. bonds, $111,000.

NOTE.—The first mortgage provides for a sinking fund of 1 p. c. per annum, to commence in 1906, to be increased to 1½ p. c. in 1916.

OPERATION.—Year ending June 30,	1903.	1904.	1905.	Apr. 30, †1906.
Earnings from passengers	$100,109	$111,280	$123,610	
" " other sources	44,890	50,107	55,315	
Gross income	144,999	161,387	178,925	$264,967
Operating expenses	63,049	73,397	76,889	140,308
Gross income less oper. exps.	81,050	87,990	102,036	124,659
Deductions from earnings.				
Interest	37,500	39,378	40,000	40,000
Taxes	4,179	3,361	6,057	
Sundries	649		1,792	
Improvements				45,019
Net income	38,722	45,251	54,187	39,640
Dividends paid	11,250	15,000	15,000	15,000
Reserve for depreciation, etc.		58,580	25,000	25,000
Surplus	27,472	*28,329	14,187	*360
Total surplus	39,895	11,565	25,753	89,514

*Deficit. †1906 figures include Light Department.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$13,992	$16,035	$15,076
Transportation expenses	40,955	38,404	43,785
Maintenance of way and structures	3,228	5,385	8,253
" " equipment	5,774	13,573	9.775
Total	$63,949	$73,397	$76,889

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.	Apr. 30, 1906.
Revenue pass. carried	2,297,425	2,571,776	2,883,785	3,338,357
Transfers	612,342		689,916	
Car miles run	580,393	618,259	648,369	
Total receipts per car mile	$.249	$.1811	$.1917	
Oper. expenses per car mile	.110	.1187	.1217	

BALANCE SHEET.—Dated June 30, ASSETS.	1903.	1904.	1905.	Apr. 30, 1906.
Cost of road and equip	$1,535,952	$1,598,739	$1,627,604	$2,233,075
Cash on hand	10,438	12,426	7,655	16,452
Bills receivable		8,000	15,871	19,451
Open accounts	13,922	18,418		
Material and supplies	13,511	15,687	17,892	23,121
Prepaid insurance	1,597	1,322	2,361	
Investments	1,328		34,718	52,500
Other assets		375	1,568	8,226
Total	$1,576,748	$1,654,967	$1,707,669	$2,352,825
LIABILITIES.				
Capital stock	$ 750,000	$ 750,000	$ 750,000	$ 750,000
Funded debt	750,000	800,000	800,000	800,000
Loans and notes payable		5,000	25,000	
Dividends unpaid	11,250			
Accounts payable	13,395	14,789	20,157	137,386
Lynchburg Water Pwr. Co.	12,208	16,051		500,000
Interest accrued and not yet due		7,562	7,592	925
Taxes accrued and not yet due			4,167	
Reserve for depreciation		50,000	75,000	75,000
Profit and loss (surplus)	39,895	11,565	25,753	89,514
Total	$1,576,748	$1,654,967	$1,707,669	$2,352,825

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 4 ft. 8½ in.; 60 lb. to 107 lb. rail; 34 motor cars, 2 other cars; 1400 H. P. station plant, 4000 H. P. water power plant; Ball & Wood and Buckeye engines; Gen. Elec. dynamos and motors; Brill and Jackson & Sharp cars; Brill and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Rivermont Park.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. R. D. Apperson; V. Pres. Chas. R. Miller; Sec. & Treas. F. H. Shelton; Supt. Ry. Dept. D. C. Frost; Ch. Engr. A. J. Kohler; Elec. Engr. A. E. Anderson.

DIRECTORS.—R. D. Apperson, R. M. Janney, F. H. Shelton, J. D. Horsley, A. C. Blockford, C. R. Miller, F. D. Lewis.

GENERAL OFFICE, 723 Main St., Lynchburg, Va.

POWER STATION, Blackwater Creek and James River.

Date of information, May, 1907. z

NEWPORT NEWS.

Population in 1900, 19,635, in 1903, 24,100, in 1906 (Gov. estimate) 28,749.

Newport News & Old Point Railway & Electric Co.—Chartered Mar. 1, 1898, in perpetuity. Municipal franchises granted Mar. 23, 1899, for 50 years. Annual meeting second Tuesday in Dec. This company owns the rights, privileges, franchises and properties of Newport News, Hampton & Old Point Ry. Co. and the Chesapeake Light & Power Co., and has also acquired the Citizens' Railway Light & Power Co., the Hampton Roads Traction Co., the Danville Ry. & Electric Co. and the Norfolk & Atlantic Terminal Co. In Nov., 1906, the latter named company was sold to the Newport & Portsmouth Traction Co. Population of cities and towns served, 40,000.

CAPITAL STOCK.—Common stock, authorized $2,000,000, issued, $1,075,000; par value, $100 per share; 5 p. c. cumulative preferred stock, issued, $725,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $900,000; coupon, but may be registered; denom. $1,000; dated Oct. 25, 1898, due Nov. 1, 1938; int. payable May and Nov., at office of Alex. Brown & Sons, of Baltimore; trustee of mortgage, Maryland Trust Co., of Baltimore.

General mortgage 5 p.c. gold coupon bonds, authorized, $4,000,000, issued, $1,700,000; dated Feb. 28, 1901, due Mar. 1, 1941; denom. $1,000; int. payable Mar. and Sept., at office of Alex Brown & Sons, Baltimore; trustee of mortgage, Maryland Trust Co., Baltimore, Md.

OPERATION.—Year ending June 30,	1904.	1905.
Earnings from passengers	$158,288	$163,247
" " other sources	*94,972	*103,665
Gross income	253,260	266,912
Operating expenses	112,555	109,322
Gross income less operating expenses	140,705	157,590
Deductions from earnings.		
Interest on funded debt	130,000	130,000
" floating "	7,981	10,258
Taxes	10,354	10,813
Other deductions	8,012	2,100
Net income	†15,642	4,419
Surplus at beginning of year	72,023	56,381
Surplus account	56,381	60,800

*Includes earnings Electric Light, Ice Plant and other properties. †Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.
General expenses	$ 26,374	$ 29,669
Transportation expenses	58,777	55,092
Maintenance of way and structures	11,834	11,994
" " equipment	15,570	12,567
Total	$112,555	$109,322

STATISTICS OF TRAFFIC.

Year ending June 30, 1905.	
Total passengers carried	3,337,199
Passenger car miles run	775,509
Freight, mail and express car miles run	17,394
Total receipts per car mile	$.2058
Operating expenses per car mile	.1378

BALANCE SHEET.—Dated June 30, ASSETS.	1904.	1905.
Construction and equipment	$2,933,711	$2,988,209
Other permanent investments	1,213,272	1,213,797
Cash on hand	8,156	31,190
Accounts receivable	535,506	584,457
Material and supplies	13,909	12,688
Prepaid accounts	921	6,254
Reserves	4,255	2,867
Coupon deposit	1,575	43,223
Other assets		27,317
Total	$4,711,305	$4,910,012
LIABILITIES.		
Capital stock	$1,800,000	$1,800,000
Funded debt	2,600,000	2,600,000
Collateral trust notes		360,000
Loans	166,114	4,363
Accounts payable	47,362	36,937
Matured interest unpaid	1,575	
Interest accrued and not yet due	35,833	43,233
Consumers deposits	3,427	4,066
Reserves	613	613
Profit and loss (surplus)	56,381	60,800
Total	$4,711,305	$4,910,012

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 29.25; gauge, 4 ft. 8½ in.; 65 lb. T, to 90 lb. girder rail; 34 motor cars and 21 other cars; Frick and Green engines, 2000 H. P. station plant; Gen. Elec. dynamos and motors; Brill cars.

OFFICERS.—Pres. W. J. Payne; V. Pres. Geo. A. Schmelz; Sec. D. C. Zollickoffer; Treas. H. L. Schmelz; Gen. Man. W. W. S. Butler, Hampton, Va.; Audr. Franz von Schilling.

DIRECTORS.—W. J. Payne, Samuel Regester, D. C. Zollickoffer, Richmond, Va.; L. P. Stearnes, G. A. Schmelz, Newport News, Va.; F. W. Darling, Hampton, Va.; John B. Kimberley, Fort Monroe, Va.

GENERAL OFFICE, Hampton, Va.

REFERENCE.—New semi-convertible cars, Vol. XXV, Mar. 25, '05, p. 567 (ill.)

Date of information, May, 1907. z

CITIZENS' RAILWAY, LIGHT & POWER CO.—Incorporated in May 1900. This company is a consolidation of the Peninsular Ry. Co., the Chesapeake & Hampton Roads Ry. Co., the Peninsular Electric Light & Power Co., and controls and operates the Distilled Ice Co., and the Newport News Gas Co. The last two named companies preserve their corporate entities, but are owned and controlled by the Citizens' Railway Light & Power Co. The capital stock of this company is controlled by the Newport News & Old Point Ry. & Electric Co.

CAPITAL STOCK, authorized, $500,000, issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $800,000; dated May 1, 1900, due 1940; denom. $1,000; coupon, but may be registered; int. payable May and Nov., at office of Alexander Brown & Sons, Baltimore; trustee of mortgage, Maryland Trust Co., of Baltimore.

Income bonds 6 p. c. authorized, $100,000, issued, $76,000; dated May 1, 1900, due 1940; int. payable May and Nov.

The bonds of this company are guaranteed, principal and interest, by the Newport News & Old Point Ry. & Electric Co. Bonds are subject to call on 60 days' notice at 110 and interest.

OPERATION.—Year ending	Oct. 31, 1903.	Oct. 31, 1904.	June 30, 1905.
Earnings from operation	$134,771	$139,818	$42,624
" " other sources	15,673	15,236	58,655
Gross income	150,444	155,054	101,279
Operating expenses	97,937	87,143	30,691
Gross income less operating expenses	52,507	67,911	70,588
Deductions from earnings.			
Interest on funded debt	33,750	40,000	40,000
" " unfunded debt	2,137	7,165	7,233
Taxes		3,183	3,387
Injuries and damages	9,000		
Prior period charges	1,019		
Disintegration account	1,858		490
Other deductions			733
Surplus for year	4,743	17,563	18,745
Total surplus	56,30		77,130

OPERATING EXPENSES.

Year ending June 30, 1905.	
General expenses	$ 7,822
Transportation expenses	18,196
Maintenance of way and structures	1,088
" " equipment	3,585
Total	$30,691

STATISTICS OF TRAFFIC.

Total passengers carried	995,593
Car miles run	274,166
Totatal receipts per car mile	$.1554
Operating expenses per car mile	.1119

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road and equipment	$861,671	$870,854	$885,165
Other permanent investments	198,719	334,399	334,924
Cash	5,181	8,111	8,973
Accounts receivable	80,621	83,392	86,855
Material and supplies	3,771	1,086	1,039
Ice on hand	1,156	906	392
Reserve for insurance	606	766	872
" " license	703	611	1,308
" " ice cars	520		
Coupon deposits		175	26,767
Total	$1,152,948	$1,300,300	$1,346,295

LIABILITIES.	1903.	1904.	1905.
Capital stock	$200,000	$200,000	$200,000
Funded debt	751,000	876,000	876,000
Loans and notes payable	9,000		
Accounts payable	145,650	156,601	163,569
Matured int. on funded debt unpaid.		175	26,767
Taxes accrued and not yet due	660	178	5
Interest " " "		6,667	
Consumers deposits	598	1,137	1,521
Reserves	298	1,158	1,303
Profit and loss (surplus)	45,742	58,384	77,130
Total	$1,152,948	$1,300,300	$1,346,295

NOTE.—Balance sheet includes statement of earnings and expenses of Electric Light and Ice plant which are operated in connection with the Ry. Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 9.25; gauge, 4 ft. 8½ in; 65 lb. to 90 lb. T rail; 8 motor cars, 4 other cars.

OFFICERS.—Pres. W. A. Post; V. Pres. W. J. Payne; Sec. D. C. Zollickoffer; Treas. W. J. Naw; Gen. Man. W. W. S. Butler; Audr. Franz von Schilling.

DIRECTORS.—W. A. Post, Geo. A. Schmelz, W E Cottrell, W. B. Vest, of Newport News, Va.; Samuel Regester, D. C. Zollickoffer, Wm. J. Payne, of Richmond, Va.

GENERAL OFFICE, Newport News, Va.

Date of information, May, 1907. z

HAMPTON ROADS TRACTION CO.—This company on Nov. 15, 1905, became the successor to the Hampton Roads Ry. & Electric Co., and is now owned and controlled by the Newport News & Old Point Railway & Electric Co.

OPERATION.—Year ending June 30,	1904.	1905.
Earnings from passengers	$35,999	$61,658
" " other sources	103	42,356
Gross income	36,102	104,014
Operating expenses	64,267	97,269
Gross income less operating expenses	*28,165	6,745
Deductions from earnings.		
Taxes	6,575	3,713
Interest	9,158	1,284
Net income	*43,898	1,748
Total deficit		43,856

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.
General expenses	$ 5,185	$12,298
Transportation expenses	40,908	56,470
Maintenance of way and structures	6,624	11,159
" " equipment	11,550	17,342
Total	$64,267	$97,269

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.
Passengers carried	788,170	1,344,433
Car miles run	550,451	679,354
Total receipts per car mile	$.0656	$.0915
" expenses " "	.1168	.1438

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.
Cost of road and equipment	$29,139	$ 44,341
Cash assets	46,130	
Accounts receivable	190	
Material and supplies	11,549	
Miscellaneous	3,493	110,285
Profit and loss (deficit)	43,898	43,856
Total	$134,399	$198,482

LIABILITIES.		
Accounts payable	$ 1,691	
Receivers' certificates	112,000	$152,350
Interest accrued and not yet due	5,666	
Miscellaneous	15,042	46,132
Total	$134,399	$198,482

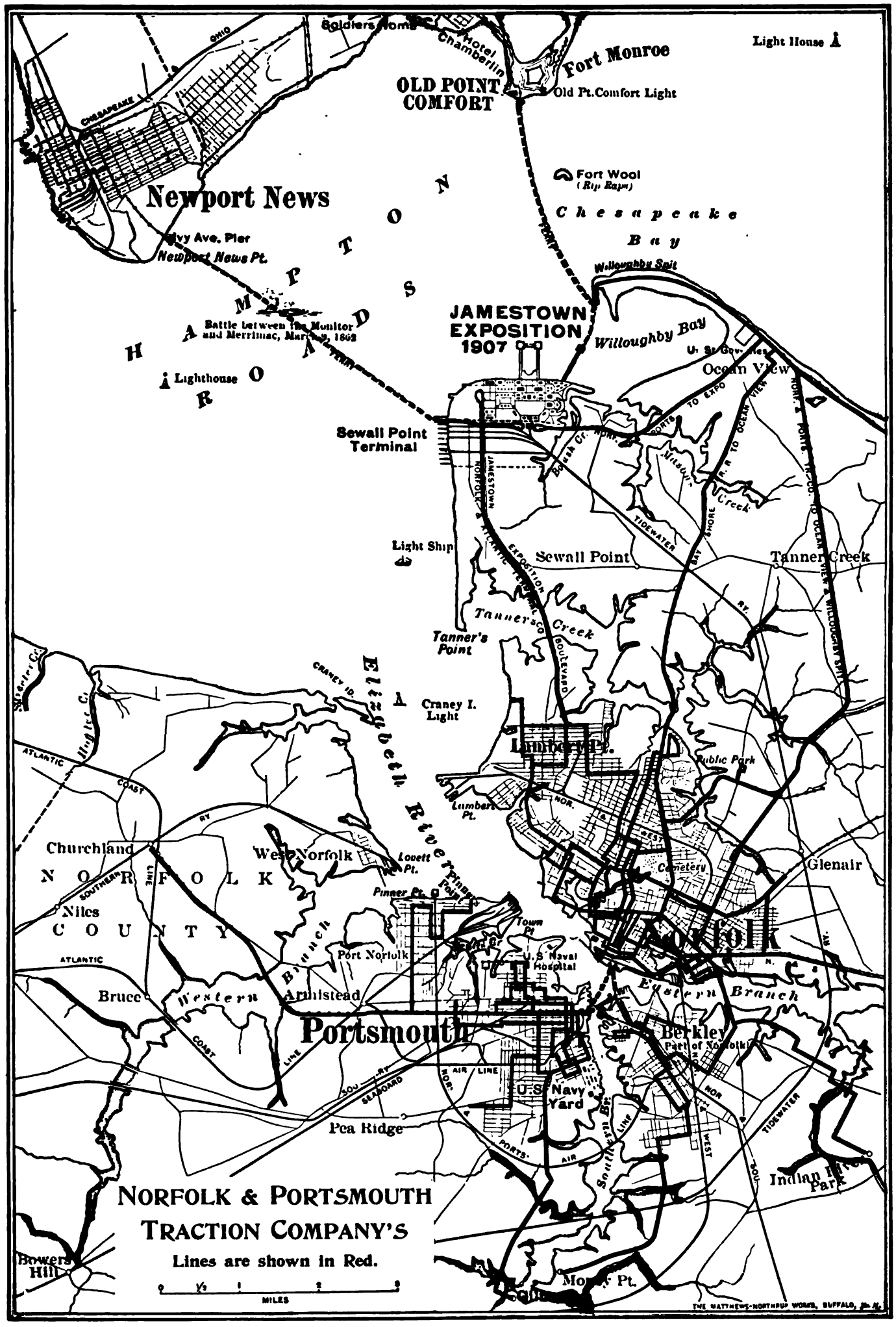
PLANT AND EQUIPMENT.—Miles of track (electric), 23.10; gauge, 4 ft. 8½ in.; 15 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches a beach and amusement park.

OFFICERS.—See Newport News & Old Point Railway & Electric Co.

DIRECTORS.—See Newport News & Old Point Railway & Electric Co.

Please note date of information at end of each report.


Soldiers Home
Hotel Chamberlin
Fort Monroe
Light House
OLD POINT COMFORT
Old Pt.Comfort Light
OHIO
CHESAPEAKE
Fort Wool
(Rip Raps)
Newport News
Ivy Ave. Pier
Newport News Pt.
HAMPTON ROADS
Chesapeake Bay
FERRY
Willoughby Spit
JAMESTOWN EXPOSITION 1907
Battle between the Monitor and Merrimac, March 9, 1862
Willoughby Bay
Lighthouse
Ocean View
TO EXPO
Sewall Point Terminal
Light Ship
Sewall Point
Tanner Creek
Tanner's Point
Craney I. Light
Elizabeth River
Lambert Pt.
Public Park
Churchland
West Norfolk
Lovett Pt.
Pinner Pt.
NORFOLK COUNTY
Glenair
Norfolk
Town Pt.
U.S Naval Hospital
Port Norfolk
Bruce
Western Branch
Armistead
Portsmouth
Berkley
Part of Norfolk
U.S Navy Yard
Pea Ridge
Indian River Park
Bowers Hill
Mouth Pt.
NORFOLK & PORTSMOUTH TRACTION COMPANY'S
Lines are shown in Red.
MILES
THE MATTHEWS-NORTHRUP WORKS, BUFFALO, N. Y.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Hampton, Va.

Date of information, May, 1907. z

NORFOLK.

Population in 1890, 34,871, in 1900, 46,624, in 1906 (Gov. estimate) 66,931; present population of city and suburbs and annexed district, (local estimates), 110,000.

Norfolk & Portsmouth Traction Co.—Incorporated under act of the General Assembly of Virginia, approved Feb. 20, 1900, and Mar. 29, 1902, as the Norfolk, Portsmouth & Newport News Co. and was formed by consolidation of the Port Norfolk Electric Ry. Co., the Portsmouth & Smithfield R. R. Co. and the Portsmouth, Pig's Point & Newport News Railway, Ferry & Hotel Co. By agreement of merger and consolidation which became effective Apr. 23, 1906, the Berkley Street Ry. Co. and the Old Dominion Ry. Co. were merged with and into the Norfolk, Portsmouth & Newport News Co., and the corporate existence of the last named company was continued, and its name changed to Norfolk & Portsmouth Traction Co., under which name it became vested with all the charter powers, property and franchises of the three merging companies. This company has also acquired the Suffolk Light & Ice Co. and has leased the Norfolk Ry. & Light Co. for 99 years from June 1, 1906, under terms given in that company's statement below. It also owns the entire capital stock of the Norfolk & Atlantic Terminal Co., with a mileage of 19.13 miles, and the entire capital stock and all the bonds, except a small amount, of the Norfolk & Ocean View Ry. Co., with a mileage of 15 miles (formerly Bay Shore Terminal Co.) The Norfolk & Portsmouth Traction Co. controls, by ownership or lease, the following properties: A system of 130 miles of electric railway track and has projected extensions approximating 20 miles additional; the only ferries operating between Norfolk, Portsmouth and Berkley, with four ferry boats; the ferry to Newport News, with two steamboats; the ferry to Old Point Comfort, with two steamboats; the City Gas Co., with unlimited franchises; the electric light systems of Norfolk, Portsmouth, Berkley and vicinity, with unlimited franchises, and Suffolk, Va.

CAPITAL STOCK, authorized and issued, $6,000,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $8,000,000. of which $3,500,000 have been issued for the acquisition of properties and franchises, to discharge the retirement of all underlying bonds on the properties owned or acquired and for general corporate purposes of the company. All of the bonds upon said properties have been retired, and the Norfolk & Portsmouth Traction Co.'s bonds are a first lien upon all the properties owned by the company.

OPERATION.—Year ending Dec. 31,

	†1904.	†1905.	‡1905.	‡1906.
Gross earnings	$342,247	$376,904	$1,498,366	$1,657,941
Operating expenses	259,690	291,687	927,688	1,046,225
Gross income less oper. exps.	82,557	85,217	570,678	611,716
Deductions from earnings.				
Interest on bonds	41,144	46,703	375,736	440,655
" " floating debt.	14,940	6,205		
Taxes	6,912	7,458	58,955	62,013
Miscellaneous deductions.	1,433	4,990	18,702	3,341
Surplus	18,128	19,861	117,285	105,707
Total surplus		10,209		81,506
Accumulated surplus of Old Dominion Ry. Co.		15,737		

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	†1904.	†1905.
Revenue passengers carried	2,570,172	2,812,841
Free passes	97,064	89,044
Transfers	261,923	263,038
Car miles run	866,107	838,498

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	†1905.	‡1906.
Cost of road and equipment	$2,170,660	$7,997,494
Other permanent investments	505,782	452,389
Cash	18,534	502,065
Bills and accounts receivable	41,644	
Material and supplies	6,534	39,947
Other assets	19,871	554,757
Total	$2,763,025	$9,546,652
LIABILITIES.		
Capital stock	$ 990,100	$6,000,000
Funded debt	1,565,093	3,172,500
Accrued interest	3,899	
Bills and accounts payable	192,865	235,223
Other liabilities	859	57,423
Profit and loss (surplus)	10,209	81,506
Total	$2,763,025	$9,546,652

† These figures are for the Norfolk, Portsmouth & Newport News Co. and the Old Dominion Ry. Co.

‡ These figures are for the Norfolk & Portsmouth Traction Co.'s consolidated properties.

MILEAGE of the different divisions is as follows:

Norfolk Ry. & Light Co., City and Ocean View Divisions	59.75
Norfolk & Portsmouth Traction Co., Portsmouth Ry. Division	26.57
Norfolk & Portsmouth Traction Co., Berkley Division	17.84
Norfolk & Atlantic Terminal Co.	19.13
Bay Shore Terminal Co. (Norfolk & Ocean View Ry. Co.)	15.00
Total mileage of companies owned and controlled	138.29

PARKS AND AMUSEMENT RESORTS.—Reaches Battery Park and Rodman Heights, Norfolk Co.

OFFICERS.—Pres. R. Lancaster Williams, Baltimore, Md.; 1st V. Pres. Frank O. Briggs; 2nd V. Pres. G. M. Serpell; Sec. & Treas. W. J. Kehl; Gen. Man. E. C. Hathaway, Norfolk, Va.

GENERAL OFFICE, 82 Plume St., Norfolk, Va.

POWER STATIONS, (1 railway, 1 lighting) Portsmouth, Va.

REFERENCES.—Description of power plant, Vol. XXII, Aug. 15, '03, p. 222 (ill.); transportation at Jamestown Exposition, Vol. XXIX, Apr. 6, '07, p. 593 (ill.).

Date of information, Mar., 1907. z

For map of road see inset between pages 410 and 411.

NORFOLK RAILWAY & LIGHT CO.—Incorporated in Virginia Nov. 2, 1899, as a consolidation of the Norfolk Street R. R., Norfolk & Ocean View Ry., Virginia Electric Co. and Berkley Light & Power Co. Controls the street railways, electric lighting and power business of Norfolk, and owns a line of railroad and steamers to Old Point Comfort; also owns a majority of the capital stock of the City Gas Co. of Norfolk. In 1904 the latter purchased the Berkley Gas Co. Annual meeting first Tuesday in Feb.

The property of this company has been leased for 99 years from June 1, 1906, to the Norfolk & Portsmouth Traction Co. The terms of the lease provide for the payment by the lessee of the interest on the bonds of the Norfolk Railway & Light Co.; an amount not exceeding $1,500 per annum for organization expenses, and also the following sums semi-annually, said sums being payable on and between the following dates, in each case both inclusive: $16,500 semi-annually, June 1, 1906, June 1, 1907, equal to 1 p. c. semi-annually on stock; $24,750, Dec., 1907, June, 1908, equal to 1½ p. c. semi-annually on stock; $33,000 semi-annually, Dec., 1908, June, 1910, equal to 2 p. c. semi-annually on stock; $41,250 semi-annually, Dec., 1910, June, 1912, equal to 2½ p. c. semi-annually on stock, and $49,500 Dec., 1912, and semi-annually thereafter, equal to 3 p. c. semi-annually on stock.

CAPITAL STOCK, authorized and issued, $1,650,000; par value, $25 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $4,000,000, issued, $2,940,000; held in escrow to retire prior liens, $1,060,000; dated Nov. 2, 1899, due 1949; denom. $1,000; coupon, but may be registered; sinking fund of 1 p. c. of bonds outstanding at 110 begins Nov., 1909; int. payable May and Nov., at office of International Trust Co., of Baltimore, trustee of mortgage.

NOTE.—$25,000 equipment gold bonds redeemable $5,000 yearly.

PRIOR LIENS.

Norfolk Street Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $915,000; dated Jan. 1, 1898, due Jan. 1, 1944; int. payable Jan. and July, at the office of the Mercantile Trust & Deposit Co., of Baltimore, trustee of mortgage.

Norfolk City Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized, $400,000, issued, $125,000; dated Jan. 2, 1888, due Jan. 1, 1913; denom. $1,000; int. payable Jan. and July, at office of Mercantile Trust Co., of New York, trustee of mortgage.

Virginia Electric Lighting Division 5 p. c. gold bonds outstanding, $20,000; dated Apr. 1, 1898, due Apr. 1, 1928; int. payable Apr. and Oct., at office of United States Mortgage & Trust Co., New York.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.
Gross earnings—Railway department	$407,049	$429,845	$471,272
Lighting "	206,991	228,344	260,110
Total	614,040	658,189	731,382
Operating expenses—Railway dept.	285,377	295,100	334,270
Lighting "	92,495	93,205	99,820
Total	377,872	388,305	434 090
Net from operations—Railway dept.	121,672	134,745	137·003
Lighting "	114,496	135,139	160,289
Total	236,168	269,884	297,292
Miscellaneous income	20,160	20,055	20,055
Total	256,328	289,939	317,347
Miscellaneous deductions	22,235	35,999	10,533
Net income	234,093	253,940	306,814
Interest on bonds	173,784	170,517	197,384
Taxes and licenses	27,514	30,972	36,336
Surplus	32,795	52,451	73,094
Total surplus			133,335

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1903.	1904.	1905.
Revenue passengers	7,880,850	8,259,770	8,929,450
Free passengers	276,605	242,160	262,103
Transfers	755,957	682,777	802,032
Car miles run	1,943,310	1,974,848	2,137,140

BALANCE SHEET.—Dated Dec. 31, 1905.

ASSETS.

Cost of road and equipment	$5,271,936
Other permanent investments	457,752
Cash	5,737
Bills and accounts receivable	82,010
Material and supplies	18,539
Other assets	131,895
Total	$5,967,869

LIABILITIES.

Capital stock	$1,650,000
Funded debt	3,986,000
Bills and accounts payable	171,112
Other liabilities	27,422
Profit and loss (surplus)	133,335
Total	$5,967,869

PLANT AND EQUIPMENT.—Miles of track (electric) 59.7 (included in Norfolk & Portsmouth Traction Co.); gauge, 5 ft. 2 in. and 4 ft. 8½ in.; 56 lb. to 90 lb. rail; 60 motor cars, 10 trail cars, 11 freight cars, 2 sprinklers; 2-850 K. W. Ry. generators, 1,400 K. W. lighting generators, 1-1,500 K. W. alternating current Curtis turbine, 6 Brush 120-light arc machines, 7,000 H. P. engine capacity, 3,000 H. P. boiler capacity; Edison, Gen. Elec. and Ft. Wayne equipment; St. Louis and American cars.

PARKS AND AMUSEMENT RESORTS.—Ocean View.

OFFICERS.—Pres. R. Lancaster Williams, Richmond, Va.; V. Pres. & Gen. Man. E. C. Hathaway; 2d V. Pres. F. O. Briggs; Sec. & Treas. W. J. Kehl; Gen. Supt. R. E. Hunt; Pur. Agt. H. R Palmer, Norfolk, Va.

DIRECTORS.—R. Lancaster Williams, E. C. Hathaway, C. Brooks Johnston, J. W. Perry, R. B. Tunstall, G. M. Serpell, A. H. Rutherfoord, J. Wm. Middendorf, F. O. Briggs, N. Beaman, W. H. Taylor.

GENERAL OFFICE, 82 & 84 Plume St., Norfolk, Va.

POWER STATION, Cove St., Norfolk; repair shops at Huntersville.

REFERENCE.—Description of park (brief), Vol. XVII, May 4, '01, p. 557.

Date of information, Mar., 1907. z

THE NORFOLK & OCEAN VIEW RAILWAY CO.—Reorganization of the Bay Shore Terminal Co. which was chartered Mar., 1900 and organized Jan., 1901. Commenced operation May 22, 1902. It was placed in the hands of receivers Oct. 12, 1903, and since has been reorganized. In Feb., 1907, control of the new company was acquired by the Norfolk & Portsmouth Traction Co.

CAPITAL STOCK, authorized, $500,000, issued, $161,200; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $181,200; held as collateral, $318,800; dated Mar. 1, 1902, due 1932; int. payable Mar. and Sept.

OPERATION.—Year ending June 30,	1903.	†1904.	1905.
Earnings from passengers	$ 6,216	$10,864	$30,385
" " other sources	622	100	1,587
Gross income	6,838	10,964	31,972
Operating expenses	14,406	17,651	31,202
Gross income less operating expenses	*7,568	*6,687	770
Deductions from earnings.			
Interest on funded debt	8,375		
" " unfunded "	496		
Taxes	1,068	1,157	
Net income	*17,507	*7,844	770
Deficit Jan. 1, 1904		3,078	
Total surplus		*10,922	770

*Deficit.

†Report made by receivers. Operation suspended for a portion of the year.

OPERATING EXPENSES.

Year ending June 30,	1903.	†1904.	1905.
General expenses	$ 7,832	$ 3,500	$ 7,863
Transportation expenses	6,574	9,551	21,058
Maintenance of way and structures		3,200	1,322
" " equipment		1,400	959
Total	$14,406	$17,651	$31,202
Passengers carried (including transfers)	197,390		1,120,365

†Report made by receivers. Operation suspended for a portion of the year.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Construction and equipment	$264,119	$412,119	$456,358
Cash on hand	407	51,964	734
Bills receivable	4,357	4,357	4,357
Material and supplies	5,000	5,000	5,000
Real estate		2,000	2,000
Additions and betterments	2,000		
Sundries	175,522	200	
Bonds	318,800	318,800	318,800
Prepaid insurance	500		
Profit and loss (deficit)	17,507	10,922	
Total	$469,412	$805,362	$787,249
LIABILITIES.			
Capital stock	$161,200	$161,200	$161,200
Funded debt	181,200	181,200	181,200
Interest on funded debt	8,375		18,000
Other accrued interest			35,201
Taxes due and accrued	1,068		
Unpaid coupons	10,000	151,809	
Loans	94,459		115,441
Accounts payable	19,762	93,153	75,437
Open accounts	748		
Receivers' certificates		200,000	200,000
Profit and loss (surplus)			770
Total	$469,412	$805,362	$787,249

PLANT AND EQUIPMENT.—Miles of track (electric). 15 (included in Norfolk & Portsmouth Traction Co.); gauge, 4 ft. 8½ in.; 60 lb. to 107 lb. rail; 13 motor cars.

GENERAL OFFICE, 22 Bank St., Norfolk, Va.

POWER STATION AND REPAIR SHOPS, Tanners Creek.

Date of information, Mar., 1907. z

Norfolk City & Suburban Railway Co.—Chartered Apr. 2, 1902. This road connects Norfolk, Indian River and Indian River Park.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $50,000; dated July 30, 1904, due July 30, 1929; int. payable semi-annually.

*OPERATION.—Year ending June 30, 1905.

Gross income	$ 544
Operating expenses	2,094
Net deficit	1,550

*Cars operated by Berkley Street Ry. Co. for this road.

BALANCE SHEET.—Dated June 30, 1905.

ASSETS.

Construction and equipment	$ 41,035
Cash	150
Due on capital stock	7,265
Bonus	50,000
Matured interest on funded debt	1,250
Interest accrued and not yet due	1,042
Profit and loss (deficit)	1,550
Total	$102,292

LIABILITIES.

Capital stock	$ 50,000
Funded debt	50,000
Matured interest on funded debt	1,250
Interest accrued and not yet due	1,042
Total	$102,292

PLANT AND EQUIPMENT.—Miles of track (electric), 3.5; gauge, 4 ft. 8½ in.; 2 cars; power rented from Norfolk & Portsmouth Traction Co.

PARKS AND AMUSEMENT RESORTS.—Controls Indian River Park.

OFFICERS.—Pres. Jas. G. McNeal; V. Pres. L. W. Davis; Sec. & Treas. Audr. Gen. Man. Supt. & Pur. Agt. J. M. Williams.

DIRECTORS.—James G. McNeal, L. W. Davis, E. F. Cromwell; A. W. Cornick, J. M. Williams, C. C. Cobb, J. Leon Wood, A. H. Martin, all of Norfolk, Va.

GENERAL OFFICE, Norfolk, Va.

Date of information, Jan., 1907. b z

Norfolk & Southern Railway Co. (Steam).—On Dec. 12, 1904, this company absorbed the Chesapeake Transit Co., which was chartered Mar. 3, 1898. The road connects Norfolk, Cape Henry and Virginia Beach.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,500,000, issued, $755,000; dated Jan., 1903, due 1953; int. payable Jan. and July.

†OPERATION.—Year ending June 30,	1903.	1904.	July 1, to Dec. 12, 1904.
Earnings from passengers	$26,995	$65,179	$28,577
" " other sources	754	484	5,346
Gross income	27,749	65,663	33,923
Operating expenses	32,314	71,362	24,114
Gross income less operating expenses	*4,565	*5,699	9,809
Deductions from earnings.			
Interest on funded debt	15,000	36,928	15,729
" " floating "			351
Other deductions	2,395		
Taxes		4,928	2,203
Net income	*21,960	*47,555	*8,474

* Deficit. † Operation figures are for the Chesapeake Transit Co. up to the time it was absorbed by the above company.

OPERATING EXPENSES. Year ending June 30,	1903.	1904.	July 1, to Dec. 12, 1904.
General expenses	$ 8,994	$24,313	$ 7,214
Transportation expenses	21,741	34,469	11,203
Maintenance of way and structures	775	9,730	3,667
" " equipment	804	2,850	2,030
Total	$32,314	$71,362	$24,114

STATISTICS OF TRAFFIC. Year ending June 30,	1903.	1904.	July 1, to Dec. 12, 1904.
Passengers carried	155,062	399,500	135,344
Tons of freight carried	14,000		
Passenger car miles	190,500	296,022	110,070
Freight and express car miles	9,050	64,014	12,336
Total car miles	199,550	370,036	122,406
Total receipts per car mile	$.139	$.1823	$.2771
Operating expenses per car mile	.161	.1982	.1970

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.
Cost of road and equipment	$1,124,882	$1,251,076
Cash on hand	18,638	60
Prepaid insurance	1,514	1,353
Other assets	7,605	5,258
Profit and loss (deficit)	21,960	74,780
Total	$1,174,599	$1,332,527

LIABILITIES.	1903.	1904.
Capital stock	$ 500,000	$ 500,000
Funded debt	620,000	755,000
Interest on funded debt	15,000	
Loans	18,240	26,710
Accounts payable	11,859	50,817
Other liabilities	9,500	
Total	$1,174,599	$1,332,527

PLANT AND EQUIPMENT.—Miles of track (electric), 48; gauge, 4 ft. 8½ in.; 60 lb. to 90 lb. rail; 12 passenger cars, 25 freight cars, 2 electric freight engines; Aultman & Taylor water tube boilers; Allis-Chalmers engines; Gen. Elec. dynamos.

PARKS AND AMUSEMENT RESORTS.—Virginia Beach, Cape Henry.

OFFICERS.—Pres. F. S. Gannôn, New York, N. Y.; V. Pres. M. K. King; Sec. Walter B. Gwyn; Treas. M. Manly; Gen. Supt. M. W. Maguire, Norfolk, Va.; Audr. W. L. Bird, Norfolk, Va.; Supt. T. B. Ogle; Pur. Agt. H. W. Davies; Engr. Power Station, E. T. Bell, all of Norfolk, Va.; Ch. Engr. & Mast. Mech. J. E. Gould; Engr. Maint. of Way, F. L. Nicholson, Norfolk, Va.

DIRECTORS.—A. H. Flint, S. W. C. Jones, H. L. Ward, C. R. Horn, C. T. Grammont and J. T. Bacon, New York; J. C. Chaplin, Henry Sproul, R. L. Scoville, Pittsburg, Pa.

GENERAL OFFICE, Norfolk, Va.; New York Office, 37 Wall St.

POWER STATION at Bayville (no P. O.); repair shops at Berkley, Va.

Date of information, May, 1907. z

PORTSMOUTH.

Population of Portsmouth in 1880, 11,390, in 1890, 12,268, in 1900, 17,427; total city and county population served in 1900, 38,820.

OLD DOMINION RAILWAY CO.—This company was organized Feb. 26, 1901, as the consolidation of the Portsmouth Street Ry. Co., the River Front R. R. Co., the Norfolk County Ry. Co., and the Virginia Equipment Co.; operates in Portsmouth City and Norfolk County, the lines running from Portsmouth to Park View to Scottsville and Port Norfolk to Brighton and Piedmont, to U. S. Navy Yard, and to U. S. Arsenal and Gilmerton. On Apr. 23, 1906, this company was merged into the Norfolk, Portsmouth & Newport News Co. and later its name was changed to Norfolk & Portsmouth Traction Co. (which see).

FUNDED DEBT.—See Norfolk & Portsmouth Traction Co.

Date of information, Mar., 1907. z

RADFORD.

Population in 1900, 2,500, in 1905, (local estimates), 4,000.

Radford Water-Power Co.—Chartered Feb. 13, 1901, for 20 years. Municipal franchise extended in 1901, for 20 years. Annual meeting second Tuesday in July. This company has purchased and consolidated the properties of the Radford Street Ry. Co., the Radford Electric Light & Power Co. and the Radford City Water Works Co.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $100,000; dated July 1, 1902, due 1920; denom. $500; int. payable Jan. and June, at the Bank of Richmond, Richmond, Va., trustee of mortgage.

NOTE.—The 6 p. c. bonds may be called any time at 102 and accrued interest.

OPERATION.—Year ending June 30,	1903.	1904.	1906.
Earnings from passengers	$ 6,200	$ 6,405	$ 7,436
" " other sources	13,003	10,708	20,147
Gross income	19,203	17,113	27,583
Operating expenses	9,813	2,999	10,639
Gross income less operating expenses	9,390	14,114	16,944
Deductions from income.			
Interest on funded debt	6,000	6,000	6,000
" " unfunded debt	347	263	843
Taxes	797	832	815
Other deductions due to profit and loss		3,169	3,769
Net income	2,246	3,850	5,517
Total surplus	2,269	5,730	14,231

STATISTICS OF TRAFFIC.

Year ending June 30, 1906.	
Revenue passengers carried	166,309
Free " "	5,196
Total " "	171,505
Car miles run	56,650

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1906.
Cost of road and equipment	$158,167	$166,625	$178,751
Cash on hand	76	3,738	101
Bills receivable	500	500	3,589
Open accounts	2,095	3,413	
Material and supplies		239	
Total	$160,838	$174,515	$182,441

LIABILITIES.			
Capital stock	$ 50,000	$ 50,000	$ 50,000
Funded debt	100,000	100,000	100,000
Loans	5,708	13,383	
Accounts payable	2,861	2,402	18,210
Matured interest		3,000	
Profit and loss (surplus)	2,269	5,730	14,231
Total	$160,838	$174,515	$182,441

PLANT AND EQUIPMENT.—Miles of track (electric) 3.7; gauge, 4 ft. 8½ in.; 56 lb. T rail; 3 motor cars; 1,000 H. P. station plant; S. Morgan Smith Co.'s water wheels; West. engines and dynamos; West. and Gen. Elec. motors; West., Brill and Stephenson cars; Brill trucks.

OFFICERS.—Pres. J. L. Vaughan; Sec. J. A. Baird; Treas. W. W. Carr; Ger. Man. J. R. Vaughan; Supt. & Pur. Agt. T. L. Pickle; Elec. Engr. J. T. Blackwell; Ch. Engr. Power Station, D. P. Cumbou.

DIRECTORS.—J. L. Vaughan, J. R. Vaughan, Roanoke, Va.; J. A. Baird, J. Hoge Tyler, W. W. Carr, all of Radford, Va.

GENERAL OFFICE, Radford, Va.

POWER STATION, on Little River; repair shop, W. Radford.

Date of information, May, 1907. z

RICHMOND.

Population in 1890, 81,388, in 1900, 85,050, in 1903, 86,148, in 1906 (local estimate), 100,000, and including the city of Manchester and other suburbs, 125,000.

Virginia Passenger & Power Co.—Organized in 1901 under special perpetual charter from the State of Virginia, with broad powers to acquire and operate railways and other properties and to own stocks and other securities of other corporations or to consolidate with other corporations, in accordance with which it has secured by

mortgage, consolidation, and purchase the following properties. In Jan., 1903, Frank Jay Gould and associates purchased a controlling interest. Wm. Northrop and H. T. Wickham were appointed receivers on the 16th of July, 1904, by the United States Circuit Court for the Eastern District of Virginia, in the suit styled "Bowling Green Trust Co., of New York, Trustee, vs. Virginia Passenger & Power Co., Richmond Passenger & Power Co. and Richmond Traction Co." Said properties are still in the hands of the receivers.

*Richmond Passenger & Power Co., operating electric railways in Richmond; also an electric lighting and power plant. Controlled by Virginia Passenger & Power Co. through stock ownership.

*Richmond Traction Co., with 19 miles of track in Richmond and suburbs. Controlled by Virginia Passenger & Power Co. through stock ownership.

Southside Ry. & Development Co., operating 14 miles of railway in Petersburg and suburbs, also furnishing all the electric lights and power in the city, merged with Virginia Passenger & Power Co.

Virginia Electrical Ry. & Development Co., owning the water rights on the James River at Richmond and Manchester, where water power with steam reserve of 9000 H. P. is being developed, which will supply power for the street railways and for manufacturing purposes, merged with Virginia Passenger & Power Co.

Upper Appomatox Co., owning water rights, lands and navigation canal for 50 miles on the Appomatox River above Petersburg, capable of developing 10,000 H. P. from fall of water in that river.

*Brook Turnpike Co., operating a toll road running from city of Richmond into the county of Henrico, 6 miles through a thickly settled district. Controlled (through ownership of stock) by Virginia Passenger & Power Co.

*Richmond & Petersburg Electric Ry., operating an interurban line of 22 miles, connecting the three cities of Richmond, Manchester and Petersburg. Controlled, through ownership of stock, by the Virginia Passenger & Power Co.

*These companies make separate reports of operation and have distinct organization.

Westhampton Park Ry. Co., operating about 5 miles of electric railway, terminus at Westhampton Park, where it also owns considerable real estate. This company is now merged with the Virginia Passenger & Power Co.

CAPITAL STOCK.—Common, authorized, $10,000,000, issued, $8,422,000; preferred, 6 p. c. non-cumulative, authorized, $5,000,000, issued, $3,474,000.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $15 000,000, issued, $7,821,000; coupon, but may be registered; dated July 1, 1902, due 1952; denom. $1,000; int. payable Jan. and July, at office of the Bowling Green Trust Co., New York, substituted trustee of mortgage.

NOTE.—$7,140,000 of the consolidated mortgage bonds are reserved to take up the underlying bonds of the various companies. These bonds may be called for payment on any interest date at 110 and interest upon three months' notice.

Richmond Passenger & Power Co.'s, first consolidated mortgage 5 p. c. gold bonds, authorized and issued, $3,000,000 (see note); coupon, but may be registered; dated 1900, due Jan. 1, 1925; denom. $1,000; int. payable Jan. and July, at office of Central Trust Co., of New York, substituted trustee of mortgage.

Richmond Passenger & Power Co.'s debenture 5 p. c. bonds, authorized, $1,000,000; dated 1900, due July 1, 1910; subject to call at any time at 102 and interest; int. payable Jan. and July, at office of Metropolitan Trust Co., of New York, trustee of mortgage.

NOTE.—Holders of the Richmond Ry. & Electric Co.'s bonds for $2,000,000 were offered bond for bond in exchange for Richmond Passenger & Power Co.'s bonds. There are now 123 Richmond Ry. & Electric Co.'s bonds unexchanged, for which trustees hold 123 R. P. & P. first consolidated bonds.

Richmond & Petersburg Electric Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $500,000; dated Oct. 1, 1901, due 1931; denom. $1,000; int. payable Apr. and Oct., at office of the Savings and Trust Co., Cleveland, Ohio, trustee of mortgage.

Southside Railway & Development Co.'s first mortgage 5 p. c. gold bonds authorized and issued, $1,000,000; dated Mar., 1899, due 1949; denom. $1,000; int. payable Mar. and Sept.; Equitable Trust Co., of New York, substituted trustee of mortgage.

†Richmond Traction Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $500,000; dated Nov. 1, 1895, due 1925; denom. $1,000; subject to call at 105 after July 1, 1900; int. payable Jan. and July, at office of Maryland Trust Co., of Baltimore, trustee of mortgage.

†Virginia Electrical Railway & Development Co.'s first mortgage bonds, authorized and issued, $1,500,000; dated Jan. 1, 1899, due 1829; int. payable Jan. and July; Bank of Richmond, Inc., Richmond, Va., substituted trustee of mortgage.

†Westhampton Park Railway Co.'s first mortgage 5 p. c. gold coupon bonds, $150,000; dated Jan. 1, 1901, due 1931; denom. $1,000 int. payable Jan. and July; Bank of Richmond, Inc.. Richmond, Va., substituted trustee of mortgage.

†An indenture between The Richmond Traction Co., the Virginia Electrical Ry. and Development Co., the Westhampton Park Ry. Co., the Richmond Trust & Safe Deposit Co., was executed in June, 1902, extending the mortgages of the above named companies over the property and franchises of each other.

†OPERATION RAILWAY DEPARTMENT.—	Year end. Dec. 31, 1903.	1904.	July 1 to July 15, 1904.	July 16,'04, to June 30, 1905.
Earnings from passengers	$192,584	$190,347	$11,622	$ 98,931
" " freight	2,273	2,283	106	1,444
" " other sources.		10,686	35,658	28,874
Gross income	194,857	203,316	47,386	129,249
Operating expenses	210,398	221,971	3,710	87,147
Gross inc. less oper. exps.	*15,541	*18,655	43,676	42,102
Deductions from income.				
Interest			29,596	
Taxes			1,038	
Net income			13,042	
Reserve			3.533	
Surplus			9,509	
Total deficit			332,347	

*Deficit.

†OPERATING EXPENSES.

Year ending Dec. 31,	1903.	1904.	July 1 to July 15, 1904.	July 16,'04, to June 30, 1905.
General expenses	$ 18,731	$ 27,323	$3,583	$19,160
Transportation expenses	108,699	101,252	3,309	46,608
Maint. of way and structures	68,826	80,224	*2,674	14,508
" " equipment	14,142	13,172	*418	6,871
Total	$210,398	$221,971	$3,710	$87,147

*Credit.

† 1905 figures are from report filed with State Corporation Commission.

OPERATION, ALL DEPARTMENTS.—Year ending Dec. 31,

	†1903.	1904.
Gross income railway department	$194,857	$203,316
" " park "	4,120	7,777
" " light and power department (exclusive of power for railways)	280,280	314,100
Income from other sources	130,533	176,825
Total gross income	609,790	702,018
Operating expenses	346,776	369,194
Gross income less operating expenses	263,014	332,824
Deductions from income.		
Fixed charges	661,863	694,947
Net deficit	398,849	362,123
Sinking fund		7,500
Total deficit		369,623
Credits to profit and loss		37,182
Deficit for year		332,441

† NOTE.—Strike of motormen and conductors declared June 17, 1903, and lasting until Aug. 24, 1903, affected earnings.

BALANCE SHEET.—Dated Dec. 31, ASSETS.	1903.	1904.	‡July 15, 1904.
Const., equip. and franchises	$21,265,904	$19,397,991	$17,711,377
Capital stock in treasury	3,123,400		
First mortgage bonds in treasury	39,000		39,000
First mortgage bonds in treasury for exchange for those of underlying companies	7,140,000		
Investments & securities owned	3,147,090	16,847,695	10,657,200
Securities pledged as collateral	2,772,179		
Cash	32,758	706,171	
Accounts receivable	677,553		44,558
Material and supplies	69,357	56,253	197
Prepaid accounts (insurance and telephone rentals)	8,666		5,477
Sundry suspense account (time checks issued, etc.)	823	21,713	7,009
Receivers' inventory			8,493,037
Equity in car trust cars			10,484
Profit and loss (deficit)	156,793	332,441	332,347
Total	$38,433,523	$37,362,264	$37,300,686

Please note date of information at end of each report.

LIABILITIES.	1903.	1904.	1904.
Capital stock	$15,000,000	$15,000,000	$15,000,000
" " of merged companies	1,300,000		
Funded debt	15,000,000	15,457,000	15,457,000
Bonds of merged companies	2,650,000		3,650,000
Bonds assumed for property	1,057,000		
Bonds—lien on R. & M. property	400,000		
Notes payable			2,320,318
Accounts payable	294,701	2,657,097	201,829
Bills payable	2,267,519		
Car trust certificates	4,000		
Pay rolls and unclaimed wages	21,888	3,744,048	
Int. (matured, but not yet paid)	406,283		498,947
Deposits of employees	2,525		
Reserve for discounts & rebates	10,500		2,868
Taxes accrued not yet paid	1,941		373
Interest not due	16,530	504,119	31,081
Receivers' Va. Pass.& Pwr Co.			137,095
Outstanding tickets	636		
Suspense account			1,175
Total	$38,433,523	$37,362,264	$37,300,686

‡ Showing condition at close of business July 15, 1904, including entries to June 30, 1905.

PLANT AND EQUIPMENT.—Miles of track (electric), 118; 60 lb. to 90 lb. T and girder rail; owned 45 cars (including those of the Southside Ry. and Westhampton Park Ry. Co.), leased 22.

PARKS AND AMUSEMENT RESORTS.—Owns Forest Hill Park, Drewry Bluff Park, Ferndale Park, Westhampton and Seven Pines.

OFFICERS OF RECEIVERSHIP.—Recrs. Wm. Northrop and Henry T. Wickham, Richmond, Va.; Counsel for Recrs. Eppa Hunton, Jr., Richmond, Va.; Asst. Counsel for Recrs. A. B. Guigon; Solicitor, M. M. Martin, Richmond, Va.

OFFICERS.—Pres. Fritz Sitterding, Richmond, Va.; 1st V. Pres. Frank Jay Gould, New York; 2nd V. Pres. A. Wright, Petersburg, Va.; Sec. & Treas. Guy Phillips, New York; Asst. Sec. & Asst. Treas. Wm. Northrop, Richmond, Va.; Gen. Man. S. W. Huff, Pur. Agt. Chas. C. Johnson; Supt. Trans. C. B. Buchanan; Gen. Audr. R. H. Keim; Claim Agt. F. W. Mulford; Mech. & Elec. Engr. Geo. H. Whitfield; Ch. Engr. of Way; Calvin Whiteley, Jr.; Ch. Engr. Hydraulics, W. C. Whitner; Supt. Petersburg Div. John E. Harvell.

DIRECTORS.—Frank Jay Gould, Fritz Sitterding, J. D. Patton, Augustus Wright, Edwin Gould, Guy Phillips, Alfred Skitt, A. H. Calef, Wm. Northrop.

EXECUTIVE COMMITTEE.—Frank Jay Gould, Alfred Skitt, Fritz Sitterding, A. H. Calef, Guy Phillips.

GENERAL OFFICE, Richmond, Va.; New York Office, 195 Broadway.

POWER STATIONS at 7th St. and James River and 12th St. and James River, Richmond, and Petersburg, and Locks (water) power house, 3 miles from Petersburg; repair shops at Richmond, Bellwood and Petersburg.

REFERENCES.—Description of road Vol. XXIII, Jan. 2, '04, p. 18, (ill.) (map); petition to put road in receiver's hands, Vol. XXIV, July 23, '04, p. 140; receivers appointed, Vol. XXIV, July 30, '04, p. 168.

Date of information, May, 1907. z b

RICHMOND PASSENGER & POWER CO.—Chartered Dec., 1899. Operates electric railways in Richmond, also an electric light and power plant. Controlled by Virginia Passenger & Power Co., through ownership of majority of capital stock.

CAPITAL STOCK, $1,200,000.

FUNDED DEBT.—See Virginia Passenger & Power Co.

OPERATION.—Year ending June 30,	1904.	July 1 to July 15, 1904.	July 16, 1904, to June 30, 1905.
Earnings from passengers	$330,792	$14,651	$344,940
" " other sources	9,463	9,445	22,745
Gross income	340,255	24,096	467,685
Operating expenses	241,537	9,219	324,433
Gross income less operating expenses	98,718	14,877	143,252
Deductions from earnings, including light and power dept.			
Taxes	28,832	1,272	31,968
Interest on funded debt	150,000	6,049	5,902
" " floating debt	96,816	592	†461
Deficit from light and power depart.	18,213		
Other deductions			109
Net income	*195,143	6,964	105,734
Debits due to profit and loss adjustments	22,480	997	1,131
Total deficit	221,014	215,047	
" surplus			104,603

*Deficit. † Credit.

OPERATING EXPENSES. Year ending June 30,	1904.	July 1 to July 15, 1904.	July 16, 1904, to June 30, 1905.
General expenses	$ 37,926	$1,982	$ 42,192
Transportation expenses	163,038	5,439	220,749
Maintenanee of way and structures	21,069	2,105	39,257
" equipment	19,504	†308	22,259
Total	$241,537	$9,218	$324,458

† Credit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	July 16, 1904, to June 30, 1905.
Passengers carried	10,581,053	13,412,362
Car miles run	2,078,639	2,577,561
Total receipts per car mile	$.1596	$.1735
Operating expenses per car mile	.1162	.1258

BALANCE SHEET.—Dated June 30, ASSETS.	1904.	July 15, 1904.	June 30, 1905.
Cost of construction and equipment	$4,899,495	$4,380,070	$ 542,305
Collateral securities			654,625
Other permanent investments	654,625		
Accounts receivable		8,624	8,825
Prepaid accounts		466	4,709
Current assets	29,245	1,211,279	8,131
Material and supplies			26,048
Sinking fund	7,377		
Cash			102,620
Special funds			16,810
Profit and loss (deficit)	221,014	215,047	
Total	$5,811,756	$5,815,486	$1,364,073
LIABILITIES.			
Capital stock	$1,200,000	$1,200,000	
Funded debt	3,000,000	3,000,000	
Current liabilities	1,592,732	1,598,679	$1,237,116
Taxes accrued and not yet due	9,662	274	19,287
Reserves	9,362	16,533	3,067
Profit and loss (surplus)			104,603
Total	$5,811,756	$5,815,486	$1,364,073

PLANT AND EQUIPMENT.—Miles of track (electric), 16.10; gauge, 4 ft. 8½ in.; 144 cars owned.

OFFICERS.—Pres. J. D. Patton; V. Pres. M. M. Martin; Sec. & Treas. Wm. Northrop; Gen. Audr. R. H. Keim; Gen. Man. S. W. Huff, all of Richmond, Va.

DIRECTORS.—J. D. Patton, M. M. Martin, Wm. Northrop, Fritz Sitterding, Richmond, Va.; Aug. Wright, Carter R. Bishop, Petersburg, Va.; Guy Phillips, New York City.

GENERAL OFFICE, Richmond, Va.

Date of information, May, 1907. b z

RICHMOND TRACTION CO.—Chartered Aug., 1895. Controlled by Virginia Passenger & Power Co. through ownership of 95 p. c. of capital stock.

CAPITAL STOCK, $1,000,000.

FUNDED DEBT.—See Virginia Passenger & Power Co.

OPERATION.—Year ending June 30,	1904.	July 1 to July 15, 1904.	July 16, 1904, to June 30, 1905.
Earnings from passengers	$288,746	$14,547	$322,310
" " other sources	3,612	135	1,492
Gross income	292,358	14,682	323,802
Operating expenses	245,828	5,508	239,914
Gross income less operating expenses	46,530	9,174	83,888
Deductions from earnings.			
Taxes	22,545	2,186	22,882
Interest on funded debt	25,000	1,008	23,992
" " floating debt	2,113	15	†166
Other deductions			1,875
Net income	*3,127	5,965	35,305
Sinking fund	6,250	252	6,373
Credits due to profit and loss adjustment	8,773		
Debits " " " " "		5,380	
Total deficit	413	80	
Surplus			28,932

*Deficit. † Credit.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	1904.	July 1 to July 15, 1904.	July 16, '04, June 30, 1905.
General expenses	$ 35,449	$ 765	$ 33,201
Transportation expenses	161,686	5,095	144,568
Maintenance of way and structures	26,602	*4	38,784
" " equipment	22,091	*348	23,361
Total	$245,828	$5,508	$239,914

*Credits.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	July 16, '04 to June 30, 1905.
Passengers carried	8,440,428	9,644,889
" car miles run	2,109,589	2,109,283
Total receipts per car mile	$.1368	$.1534
" expenses " "	.1165	.1137

BALANCE SHEET.—Dated

ASSETS.	June 30, 1904.	July 15, 1904.	June 30, 1905.
Cost of road and equipment	$1,536,473	$1,232,425	$300,831
Collateral securities			12,425
Current assets	46,867	381.995	74,431
Sinking fund	51,842		57.478
Profit and loss (deficit)	413	80	
Total	$1,635,595	$1,614,500	$445,165
LIABILITIES.			
Capital stock	$1,000,000	$1,000,000	
Funded debt	500,000	500,000	
Accounts payable			$ 11,514
Current liabilities	77,524	53,261	
Interest accrued and not due			27,584
Taxes accrued and not yet due	6,229		
Richmond Traction Co.		8,331	367,518
Reserves	51,842	52,908	9,616
Profit and loss (surplus)			28,932
Total	$1,635,595	$1,614,500	$445,165

PLANT AND EQUIPMENT.—Miles of track (electric), 19.21; gauge, 4 ft. 8½ in.; 78 motor cars, 22 other cars.

OFFICERS.—Pres. J. D. Patton, Richmond, Va.; V. Pres. Carter R. Bishop, Petersburg, Va.; Sec.& Treas. Wm. Northrop, Richmond, Va.

DIRECTORS.—A. Wright and Carter R. Bishop, Petersburg, Va.: F. Sitterding, A. Welsh, M. M. Martin, J. D. Patton and Wm. Northrop, Richmond, Va.; Guy Phillips, New York City.

GENERAL OFFICE, Richmond.

Date of information, May, 1907. b z

RICHMOND & PETERSBURG ELECTRIC RAILWAY CO.—Chartered Mar., 1898. Road opened in Feb., 1902. Runs chiefly over private right of way into Petersburg and Manchester. Controlled by Virginia Passenger & Power Co. through ownership of all capital stock.

CAPITAL STOCK, $600,000.

FUNDED DEBT, $500,000.

OPERATION.—Year ending June 30,

	1904.	July 16, '04, to June 30, 1905.
Earnings from passengers	$68,478	$73,932
" " other sources	1,730	3,554
Gross income	70,208	77,486
Operating expenses	46,915	45,283
Gross income less operating expenses	23,293	32,203
Deductions from earnings.		
Taxes	3,437	3,541
Interest on funded debt	25,000	
Other deductions		9
Net income	*5,144	28,653
Debits due to profit and loss adjustments	601	
Total surplus	9,538	28,789

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	July 16, '04 to June 30, 1905.
General expenses	$ 5,888	$ 4,382
Transportation expenses	30,606	27,879
Maintenance of way and structures	9,078	10,458
" " equipment	1,343	2,565
Total	$46,915	$45,284

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	July 16, '04 to June 30, 1905.
Passengers carried	458,824	533,073
Passenger car miles run	323,345	333,493
Total receipts per car mile	$.2125	$.2323
Operating expenses per car mile	.1451	.1359

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.
Cost of road and equipment	$1,101,120	$148,149
Current assets	23,183	964
Cash		25,931
Accounts receivable		3,955
Material and supplies		2,781
Total	$1,124,303	$181,780
LIABILITIES.		
Capital stock	$600,000	
Funded debt	500,000	
Inventory July 16, 1904		$149,078
Current liabilities	12,591	1,701
Taxes accrued and not yet due	2,174	2,211
Profit and loss (surplus)	9,538	28,789
Total	$1,124,303	$181,780

PLANT AND EQUIPMENT.—Miles of track (electric), 22.23; gauge, 4 ft. 8½ in.; 8 motor cars, 1 other car.

OFFICERS.—Pres. F. Sitterding; V. Pres. Aug. Wright; Sec. & Treas. Wm. Northrop; Gen. Audr. R. H. Keim; Gen. Man. S. W. Huff.

DIRECTORS.—F. Sitterding, Wm. Northrop and J. D. Patton, of Richmond, Va.; Carter R. Bishop and Aug. Wright, of Petersburg, Va.; James Bellwood and Frank J. Gould, of New York.

GENERAL OFFICE, Richmond, Va.

Date of information, May, 1907. b z

Richmond & Chesapeake Bay Railway Co.—State charter granted Jan. 27, 1905, in perpetuity. Municipal franchise granted in Richmond Mar. 22, 1906, for 30 years. Annual meeting first Wednesday in Mar. This road is under construction and will connect Richmond and Ashland.

CAPITAL STOCK, authorized, $25,000, issued, $2,500.

BALANCE SHEET.—Dated Dec. 31, 1906.

ASSETS.	
Cost of road and equipment	$618,804
Cash	23,024
Bills and accounts receivable	14,477
Other assets	878
Total	$657,183
LIABILITIES.	
Capital stock	$ 2,500
Accrued interest	26,939
Bills and accounts payable	20,744
Other liabilities (loans)	607,000
Total	$657,183

PLANT AND EQUIPMENT.—Miles of track (electric), 14.9; gauge, 4 ft. 8½ in.; 80 lb. rail; 4 motor cars, 7 flat cars; power rented from Virginia Passenger & Power Co.

OFFICERS.—Pres. Frank Jay Gould, 195 Broadway, New York; V. Pres. H. W. Anderson, Richmond, Va.; Sec. & Treas. Guy Phillips; 195 Broadway, New York; Audr. Geo. B. Williams, Richmond, Va.; Gen. Man. Wm. Northrop, Richmond, Va.; Ch. Engr. J. H. McLure, Richmond, Va.

DIRECTORS.—Frank Jay Gould, Guy Phillips, Bedell H. Harned, New York; Henry W. Anderson, Wm. Northrop, F. Sitterding, Thos. S. Wheelwright, Richmond, Va.

GENERAL OFFICE, Mutual Bldg., Richmond, Va.

REFERENCE.—Viaduct, Vol. XXIX, No. 13, Mar. 30, '07, p. 542.

Date of information, May, 1907. z

ROANOKE.

Population in 1890, 16,159, in 1900, 21,500, in 1904, corporate limits, 26,243; Salem, Vinton and other suburbs, 6,400.

Roanoke Railway & Electric Co.—Chartered Mar., 1897. This company is a consolidation of the Roanoke Street Ry. Co., chartered May 2, 1887, and the Roanoke Electric Light & Power Co. Annual meeting in May.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $750,000, issued, $500,000; coupon, but may be registered; dated Dec., 1899, due 1949; denom. $1,000; int. payable Feb. and Aug., at office of Real Estate Trust Co., Philadelphia, trustee of mortgage.

OPERATION.—Year ending June 30,	1903.	1904.	1905.
Earnings from passengers	$80,320	$98,814	$113,621
" " other sources	17,969	21,303	34,747
Gross income	98,289	120,117	148,363
Operating expenses	49,256	58,313	59,149
Gross income less operating expenses	49,033	61,804	89,219
Deductions from earnings.			
Interest on funded debt	23,600	25,000	25,000
Taxes	3,095	4,745	5,146
Other deductions		87	
Net income	22,338	31,972	59,073
Reserve		20,000	25,000
Dividends paid		15,000	20,000
Surplus	39,470	*3,028	14,073
Total surplus		10,316	24,389

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$ 5,329	$ 9,093	$10,317
Transportation expenses	29,946	35,608	32,850
Maintenance of way and structures	6,653	4,320	6,126
" " equipment	7,329	9,292	9,856
Total	$49,256	$58,313	$59,149

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Revenue passengers carried	1,421,478	1,905,916	1,981,954
Transfers	108,890	160,822	270,283
Car miles run	462,245	549,535	547,014
Total receipts per car mile	$.212	$.1838	$.2138
Operating expenses per car mile	.106	.1061	.1081

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road and equipment	$ 999,786	$1,018,428	$1,050,050
Stocks of other companies	100	2,100	2,100
Cash on hand	11,496	24,915	10,482
Open accounts	3,996		
Accounts receivable			17,013
Material and supplies	1,985	2,846	6,087
Prepaid insurance	361		875
Due by finan. agts. in transf. of co. on Jan. 1, 1903	58,045		
Other assets		675	3,262
Total	$1,075,769	$1,048,964	$1,089,869
LIABILITIES.			
Capital stock	$ 500,000	$ 500,000	$ 500,000
Funded debt	500,000	500,000	500,000
Int. on funded debt due and accr'd.	4,864	9,166	9,167
Other interest due and accrued	826		
Taxes due and accrued	1,138		1,957
Other liabilities		21,756	
Accounts payable	29,471	7,726	9,356
Reserves for depreciation			45,000
Profit and loss (surplus)	39,470	10,316	24,389
Total	$1,075,769	$1,048,964	$1,089,869

PLANT AND EQUIPMENT.—Miles of track (electric), 19.33; gauge, 4 ft. 8½ in.; 50 lb., 56 lb. and 60 lb. T rail; 30 motor cars; Ball & Wood, A. & S., McIntosh & Seymour and Ball engines; Gen. Elec. dynamos; Gen. Elec. and West. motors; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Mountain Park and Casino.

OFFICERS.—Pres. R. D. Apperson, Lynchburg, Va.; V. Pres. Chas. R. Miller, Philadelphia, Pa.; Sec. & Treas. F. H. Shelton, Philadelphia, Pa.; Gen. Man. & Pur. Agt. John W. Hancock, Roanoke, Va.; Mast. Mech. Clark Prather.

DIRECTORS.—R. D. Apperson, J. D. Horsley, R. C. Blackford, C. R. Miller, F. H. Shelton, D. J. Collins and R. M. Janney, Philadelphia, Pa.

GENERAL OFFICE, 29 Campbell Ave., Roanoke, Va.

POWER STATION AND REPAIR SHOP, Roanoke, Va.

REFERENCES.—Cars, Vol. XXVII, No. 23, June 9, '06, p. 925; improvements, Vol. XXVIII, No. 25, Dec. 22, '06, p. 1166; Vol. XXIX, No. 9, Mar. 2, '07, p. 375.

Date of information, May, 1907. z

STAUNTON.

Population in 1880, 6,664, in 1890, 6,975, in 1900, 7,289, in 1905, 11,200.

Blue Ridge Light & Power Co.—This company is successor to the City Street Car Co. and the Aug. Electric Co.

CAPITAL STOCK, authorized, $50,000, issued, $25,000.

FUNDED DEBT.—None.

† OPERATION.—June 30, 1905.

Gross income	$1,608
Operating expenses	1,641
Net income	*33

* Deficit. † Road has been in operation less than 30 days.

BALANCE SHEET.—Dated June 30, 1905.

ASSETS.	
Cost of road and equipment	$ 4,000
Miscellaneous assets	20,967
Profit and loss (deficit)	33
Total	$25,000
LIABILITIES.	
Capital stock	$25,000
Total	$25,000

PLANT AND EQUIPMENT.—Miles of track (electric), 8.5; gauge, 4 ft. 8½ in.; 40 lb. and 56 lb. T and girder rail; 2 horses; 10 motor cars; 700 K. W. Gen. Elec. alternator D. C. McIntosh & Seymour tandem compound engine; Allis engines; 2–350 H. P. Heine boilers; Gen. Elec. dynamos and motors; St. Louis and Jackson & Sharp cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS —Controls Highland Park.

OFFICERS.—Pres. J. M. Spotts, Staunton, Va.; Sec. C. P. Bowman, Staunton, Va.; Supt. of Ltg. L. L. Stone; Supt. of Ry. G. E. Godfrey.

GENERAL OFFICE, 120 W. Main St., Staunton, Va.

POWER STATION AND REPAIR SHOP, Staunton.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187.

Date of information, Jan., 1907. b z

TAZEWELL.

Population in 1890, 604 in 1900, 1,096, in 1905, (estimated), 1,500. Between Tazewell and No. Tazewell, 2,000.

Tazewell Street Railway Co.—Charter and municipal franchise granted Feb. 2, 1892, in perpetuity. Annual meeting second Tuesday in July.

CAPITAL STOCK, authorized, $40,000, issued, $29,550; par value, $100 per share.

FUNDED DEBT, $5,000.

OPERATION.—Year ending June 30,	1905.	1906.
Gross income	$3,626	$8,096
Operating expenses	2,742	4,212
Gross income less operating expenses	884	3,884
Deductions from earnings.		
Interest on funded debt	300	
" " floating "	205	130
Taxes	107	170
Net income	272	3,584
Surplus for year	272	3,584
Total surplus	336	3,920

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1905.	1906.
Cost of road and equipment	$9,000	$23,991	$23,210
Other permanent investments		12,300	14,800
Cash on hand	183	89	1,430
Bills and accounts receivable		432	38
Total	$9,183	$36,812	$39,478
LIABILITIES.			
Capital stock	$9,000	$29,550	$29,550
Funded debt		5,000	
Bills and accounts payable		1,926	6,008
Profit and loss (surplus)	183	336	3,920
Total	$9,183	$36,812	$39,478

PLANT AND EQUIPMENT.—Miles of track (electric), 2; gauge, 4 ft. 8½ in.; 2 motor cars, 1 horse car; power rented from Tazewell Electric Light & Power Co.

OFFICERS.—Pres. Geo. P. Hall; V. Pres. A. I. Tynes; Sec. Treas. & Audr. W. T. Gillespie; Gen. Man. Supt. & Pur. Agt. C. C. Long.

DIRECTORS.—A. J. May, J. S. Gillespie, Burns Gillespie, G. W. Gillespie, Geo. P. Hall, J. Ed. Perry, C. C. Long, John E. Jackson, all of No. Tazewell.

GENERAL OFFICE, Tazewell, Va.

Date of information, Feb., 1907. z

WASHINGTON.

ABERDEEN.

Population in 1900, 3,747, in 1906, 10,250.

Grays Harbor Railway & Light Co.—Chartered Mar. 31, 1906, for 50 years and is a consolidation of the Grays Harbor Electric Co., the North Shore Electric Co. and the Aberdeen Electric Co. This road was placed in operation Mar. 19, 1904, and operates between Aberdeen and Hoquiam (pop. 8,000), line is now (1907) being extended 2 miles. Company also furnishes all electric lighting for both cities.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized, $500,000, issued, $350,000; dated Apr. 1, 1906, due 1936; int. payable Apr. and Oct., at office of Citizens' Saving & Trust Co., Cleveland, O., trustee of mortgage.

OPERATION.—Year ending Dec. 31,	1905.	1906.
Gross income	$106,171	$150,072
Operating expenses (including taxes)	54,644	74,927
Gross income less operating expenses and taxes	51,527	75,145
Deductions from earnings.		
Interest	21,000	21,069
Surplus	30,527	54,076

PLANT AND EQUIPMENT.—Miles of track (electric), 8.7; gauge, 4 ft. 8½ in.; 60 lb. rail; 7 motor cars, 2 trail cars, 5 building; 1,450 K. W. station plant; Allis, Corliss and West. turbines; West. and Stanley generators and motors; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches park owned.

OFFICERS.—Pres. George F. Stone; V. Pres. J. B. Bridges; Sec., Pur. Agt. & Gen. Man. Jay D. Crary; Treas. R. C. White; Supt. & Ch. Engr. E. A. Bradner.

DIRECTORS.—George F. Stone, Seattle, Wash.; J. B. Bridges, Jay D. Crary, Aberdeen, Wash.; Jerry Crary, D. W. Beaty, Warren, Pa.

GENERAL OFFICE AND REPAIR SHOPS, Aberdeen, Wash.

POWER STATIONS, Aberdeen and Hoquiam, Wash.

REFERENCE.—Description of road, Vol. XXIV, Nov. 26, '04, p. 944 (ill.).

Date of information, May, 1907. z

BELLINGHAM.

Population in 1905, 23,000. The city of Bellingham is a consolidation of Fairhaven and Whatcom, and is the only city on Bellingham Bay.

Whatcom County Railway & Light Co.—This company does the entire electric railway and gas, and a portion of the electric lighting and power business of Bellingham, and the entire electric lighting business in the Fairhaven section of the city. Annual meeting third Tuesday in April. Franchises are of various durations averaging 35 years from Jan. 1, 1905.

CAPITAL STOCK.—Common, authorized and issued, $750,000; preferred, authorized, $300,000; issued, $220,000; par value, $100 per share. Preferred stock is 6 p. c. non-cumulative; redeemable at 110; dividends payable Mar. and Sept.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $2,500,000, issued, $1,400,000; dated Nov. 1, 1905, due 1935; int. payable May and Nov. at the office of the City Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—Sinking fund 1 p. c. per annum of outstanding bonds, first payment due Nov. 1, 1906; first five payments may be waived. Payments become a fixed charge beginning Nov. 1, 1911.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Gross income	$153,343	$163,058	$195,009	$279,469
Oper. expenses (includ. taxes).	101,704	114,665	136,396	185,182
Gross income less oper. exp.	51,639	48,393	58,613	94,287
Fixed charges	22,952	24,906	29,299	48,236
Net income	28,687	23,487	29,314	46,051
Dividend paid				11,700
Balance				34,351

PLANT AND EQUIPMENT.—Miles of track (electric), 18.2; gauge, 4 ft. 8½ in.; 40 lb. to 60 lb. rail; 20 motor passenger cars, 16 other cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Fairgrounds, Whatcom Falls and Silver Beach.

OFFICERS.—Pres. C. D. Wyman, Boston, Mass.; V. Pres. J. W. Hallowell, Boston, Mass.; Sec. A. K. Todd, Boston, Mass.; Treas. A. S. Pratt, Boston, Mass.; Gen. Mans. Stone & Webster, 84 State St., Boston, Mass.; Local Man. L. H. Bean, Bellingham, Wash.; Supt. John Hickok, Jr.; Pur. Agt. E. L. Maire; Ch. Engr. H. Titcomb.

DIRECTORS.—C. D. Wyman, H. G. Bradlee, E. W. Purdy, J. F. Hill, K. K. McLaren, N. H. Stone, H. K. White, Eliot Wadsworth, T. W. Gillette.

GENERAL OFFICES, 84 State St., Boston, Mass.

POWER STATION AND REPAIR SHOPS, Bellingham, Wash.

Date of information, Mar., 1907. z

EVERETT.

Population in 1900, 7,838, in 1905 (local estimate) 25,000.

Everett Railway, Light & Water Co.—This company was organized in Feb., 1905, and is a consolidation of the Everett Ry. & Electric Co. and the Everett Water Co. The Everett Railway & Electric Co. was chartered Jan. 23, 1893, for 50 years. The new company owns all the properties, rights and franchises of both of these companies together with the water rights of the water shed of Wood's Creek, the present source of water supply.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $100 per share.

FUNDED DEBT.—Everett Ry. & Electric Co.'s first mortgage 5 p.c. gold coupon bonds, authorized, $1,000,000, issued, $825,000, in treasury, $175,000 (see Note); dated Apr. 1, 1901, due 1921; denom. $1 000; int. payable Apr. and Oct., at office of Manhattan Trust Co., New York, trustee of mortgage.

New first mortgage 5 p. c. gold coupon bonds, authorized and issued, $2,000,000, of which $1,325,000 shall remain in hands of trustee and shall be used only for the purpose of retiring the $825,000 first mortgage of the Everett Ry. & Electric Co. and $500,000 first mortgage of the Everett Water Co.; dated Apr. 1, 1905, due 1925; int payable Apr. and Oct. at the office of Manhattan Trust Co., New York, trustee of mortgage.

Everett Water Co.'s first mortgage 5 p. c. bonds, authorized and issued, $500,000.

NOTE.—Treasury bonds may be issued for 85 p. c. of improvements and extensions. No sinking fund and the bonds can not be called.

OPERATION.—Year ending Dec. 31,	1904.	1905.
Gross income	$251,883	$265,104

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 13.8, leased, 6.19, total, 20; gauge, 4 ft. 8½ in.; 60 lb. T rail; 18 motor cars; 1–1000 H. P. turbine and 2–750 H. P. engines, 3 B. & W. 260 H.P. boilers, 1–750 K. W., 2–500 K. W. and 1–250 K. W. generators; Allis engines; West. dynamos and motors; Brill and own cars.

OFFICERS.—Pres. J. T. McChesney, Everett, Wash.; 1st V. Pres. L. S. Duryee, Everett, Wash.; 2nd V. Pres. H. P. Scott, Wilmington, Del.; Sec. & Treas. Edward C. Mony; Supt. Ry. Dept. J. F. Reardon; Supt. Wtr. & Lt. Depts. A. C. Patterson; Ch. Engr. Power Station, David B. Young.

DIRECTORS.—J. T. McChesney, J. A. Coleman, H. P. Scott; L. S. Duryee, Edward C. Mony, Everett, Wash.

GENERAL OFFICE AND POWER STATION, Everett, Wash.

REFERENCES.—Description of road (brief), Vol. XXII, Dec. 19, '03, p. 1,050 (ill.); description of power plant (brief), Vol. XXIII, Mar. 5, '04, p. 387.

Date of information, May, 1907. x z

OLYMPIA.

Population in 1880, 1,232, in 1890, 4,698, in 1906, 8,500.

Olympia Light & Power Co.—This road connects Olympia and Tumwater.

CAPITAL STOCK, authorized and issued, $165,000.

FUNDED DEBT, authorized, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.25; gauge, 4 ft. 8½ in.; 40 lb. T rail; 8 cars, of which 6 are motor cars and 2 trail cars; West. generators and motors; Brill cars; water power.

OFFICERS.—Pres. Hazard Stevens; V. Pres. N. W. Jordan; Sec. Jno. F. Souther; Treas. Gen. Man. & Pur. Agt. L. B. Faulkner; Supt. & Ch. Elec. H. C. Ranft; Ch. Engr. of Power Station F. M. Cooper.

DIRECTORS.—Hazard Stevens (Chairman), Noah W. Jordan, Jno. F. Souther and F. W. Wildes, Boston, Mass.; L. B. Faulkner, Olympia, Wash.

GENERAL OFFICE, 523 Main St., Olympia, Wash.

POWER STATION, Tumwater, Wash.

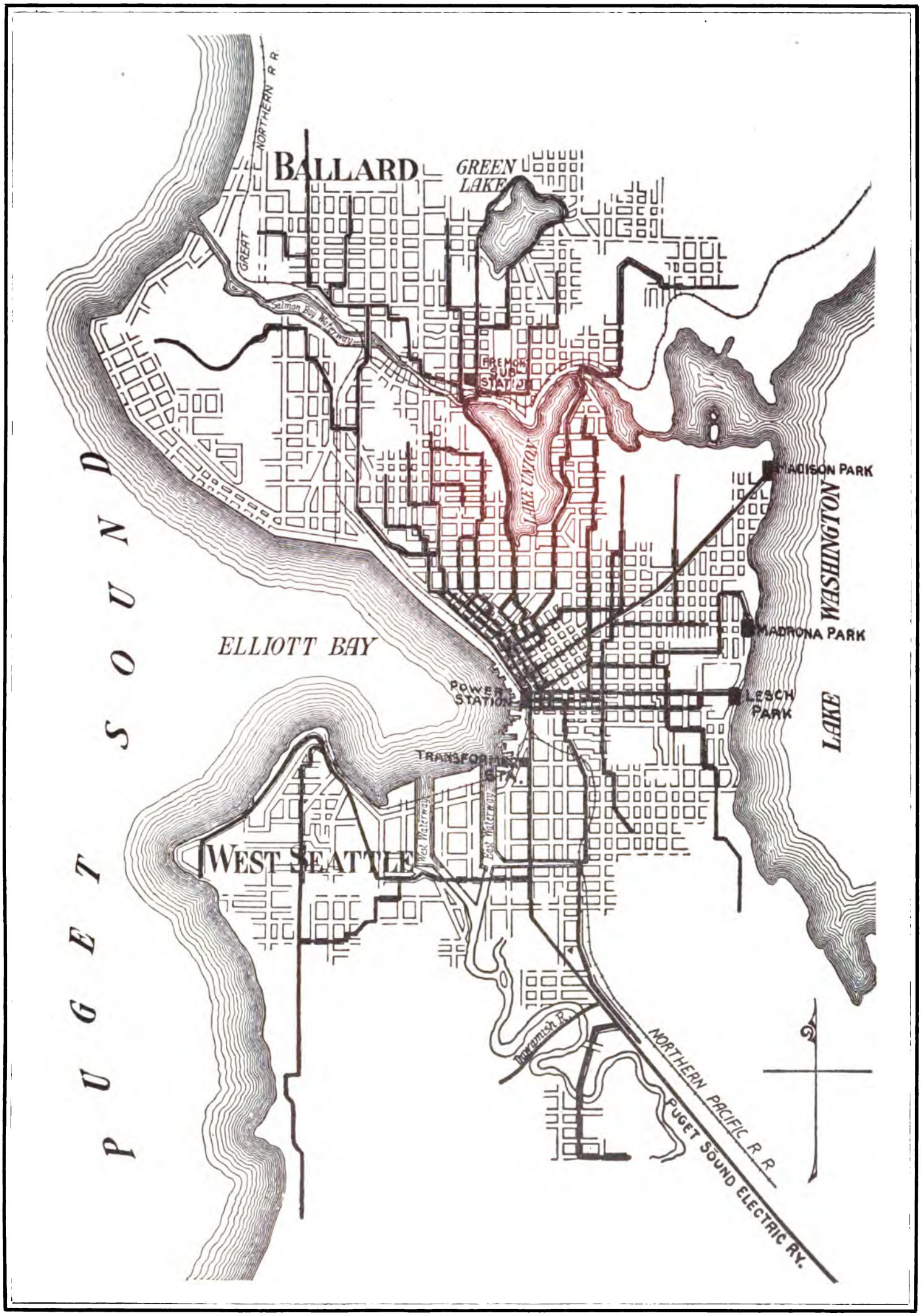
Date of information, May, 1907. z

SEATTLE.

Population in 1880, 3,533, in 1890, 42,837, in 1900, 80,671, in 1905 (local estimates), 125,000, in 1906 (local estimate), 200,000.

Seattle Electric Co.—Franchise granted Mar., 1900, for 35 years. Annual meeting first Tuesday in Apr. This company has been incorporated under the laws of the State of Washington, to own, lease, build and operate street railways and electric lighting and power plants, and has purchased the properties of the following companies:

Please note date of information at end of each report.



MAP SHOWING LINES OF SEATTLE ELECTRIC COMPANY.

Seattle Traction Co.
James Street Construction Co.
West Street & North End Electric Ry. Co.
Madison Street Cable Ry. Co.
First Avenue Cable Ry. Co.
Third Street & Suburban Ry. Co.
Union Trunk Line.
Grant Street Electric Ry. Co.
Consumers' Electric Co.
Seattle Steam Heat & Power Co.
Union Electric Co.
Green Lake Street Ry. Co.
North Seattle Cable Ry. Co.
Seattle Ry. Co.
Burke Block Lighting Plant.
Seattle Central Ry. Co.
Renton Coal Co.
Puget Sound Power Co.
West Seattle Street Ry. (Munic.).

CAPITAL STOCK.—Common stock, authorized and issued, $5,000,000; par value, $100 per share.

Preferred stock, authorized and issued, $5,000,000, 6 p. c. non-cumulative, dividends payable Apr. and Oct.; redeemable at 120.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $5,000,000; purchased for sinking fund and held by trustee, $306,000; dated Feb. 1, 1900, due 1930; denom. $1,000; int. payable Feb. and Aug. at office of Boston Safe Deposit & Trust Co., of Boston, Mass., trustee of mortgage. This mortgage provides for a sinking fund of 1 p. c. per annum, and bonds may be redeemed as a whole on any interest day at a price of 110.

NOTE.—By purchase of the property and assets of the Seattle Ry. Co., the Seattle Elec. Co. assumed and guarantees the payment of the $500,000, first mortgage, 5 p. c. bonds of the Seattle Ry. Co., secured by mortgage to the Boston Safe Deposit & Trust Co. Principal due Nov. 1, 1921. Interest, May 1 and Nov. 1. Redeemable as a whole at 110 and interest. Sinking fund, 1 p. c. per annum of bonds certified. The Seattle Elec. Co. also guarantees the bonds of the Puget Sound Power Co. as to principal, interest, and sinking fund.

5 p. c. 5 year gold coupon notes, authorized and issued, $1,000,000; dated Feb. 1, 1906, due 1911; int. payable Feb. and Aug. at the office of the City Trust Co., of Boston, trustee of notes. Callable as a whole or in part at 102½ and interest on any interest day.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Gross income.....	$2,096,726	$2,321,235	$2,565,914	$3,101,386
Oper. exps., inc. taxes	1,497,905	1,609,639	1,674,012	1,963,086
Gr.inc. less oper.exp.	598,821	711,596	891,902	1,138,300
Interest charges.....	280,375	295,473	291,649	326,936
Net income.....	318,447	416,123	600,253	811,364
Sinking fund.....			55,000	55,000
Div. paid pref. stock..			288,000	300,000
Bal.in excess of ch'ges sink. fund and div..			257,253	456,364

Construction charges during the year 1905 were $421,273.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1905.	1906.
Passengers carried.....	39,595,473	43,934,741

PLANT AND EQUIPMENT.—Miles of track, 102.92; electric, 91.53; cable, 13.39; gauge (electric), 4 ft. 8½ in.; gauge (cable), 3 ft. 6 in.; 60 lb. to 72 lb. rail; 199 electric motor cars, 56 cable grip cars, 68 other electric and cable cars.

PARKS AND AMUSEMENT RESORTS.—Owns Leschi Park, Madison Park, Madrona Park and Athletic Park.

OFFICERS.—Pres. Jacob Furth, Seattle, Wash.; V. Pres. C. D. Wyman, Boston, Mass.; Sec. L. C. Gilman, Seattle, Wash.; Treas. A. Stuart Pratt, Boston, Mass.; Asst. Treas. F. Dabney; Gen. Mans. Stone & Webster, Boston, Mass.; Local Man. H. F. Grant; Act'g. Pur. Agt. E. Gaumnitz; Gen. Supt. J. B. Lukes; Supt. of Rys. A. L. Kempster; Elec. Engr. E. G. Allen; Ch. Engr. Mark Lowd; Mast. Mech. A. D. Campbell, 5th Ave. & Pine St.; Engr. Power Stations, W. J. Santmyer.

EXECUTIVE COMMITTEE.—Jacob Furth, C. A. Stone, C. D. Wyman.

TRUSTEES.—M. H. Young, C. D. Wyman, C. A. Stone, C. J. Smith, Jacob Furth, F. K. Struve, R. V. Ankeny, T. H. Perkins, M. McMicken.

GENERAL OFFICE, 5th Ave. and Pine St., Seattle, Wash.

EXECUTIVE OFFICES, 84 State St., Boston, Mass.

POWER STATIONS AND REPAIR SHOPS, Seattle. Power is rented, in part, from Puget Sound Power Co.

REFERENCES.—Notes on system, Vol. XVII, Apr. 6, '01, p. 406 (ill.); description of park (brief), Vol. XVII, Apr. 6, '01, p. 436; storage battery, Vol. XXI, May 9, '03, p. 710; operating features, Vol. XXIV, Dec. 17, '04, p. 1078 (ill.); cars, Vol. XXVI, Nov. 11, '05, p. 895; purchase of municipal line, Vol. XXIX, No. 15, Apr. 13, '07, p. 664.

Date of information, Feb., 1907. j z

For map of road see page 419.

SEATTLE RAILWAY CO.—This company was the successor to the Seattle City Ry. Co. Its property is now owned and operated by the Seattle Electric Co.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated Nov. 1, 1901, due 1921; denom. $1,000; int. payable May and Nov., at office of Boston Safe Deposit & Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—First mortgage bonds are guaranteed, principal and interest. Bonds may be called for payment on two weeks' notice, at 110 and accrued interest. Mortgage provides for sinking fund of 1 p. c. annually.

PLANT AND EQUIPMENT.—Miles of track (cable), 5; gauge, 3 ft.; 16 lb. T rail.

Date of information, Feb., 1907. z

Seattle, Renton & Southern Railway Co.—This company is the successor (Feb., 1903) to the Seattle & Renton Ry. Co., which was chartered in Dec., 1896, in perpetuity. Municipal franchise granted 1891 for 25 years. Annual meeting July 1. In 1899 the Seattle & Renton Ry. Co. purchased the property and franchises of the Seattle & Rainier Beach Ry., which company, however, maintains its corporate existence. This road connects Seattle with Columbia City, Dunlap and Renton.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; preferred, authorized and issued, $250,000.

FUNDED DEBT.—First mortgage 5 p.c. gold coupon bonds, outstanding, $130,000; dated Feb. 15, 1903, due 1933; denom. $1,000; int. payable Feb. and Aug., at office of Merchant's Loan & Trust Co., Chicago, Ill., trustee of mortgage. No given amount of authorized bonds is given. These bonds may be issued for additions at the rate of $20,000 per mile of single track, or $40,000 per mile of double track, but cannot be issued until net earnings are double the interest charges. $105,000 of these bonds are reserved to retire an equal amount of the Seattle & Renton Ry. Co.'s first mortgage bonds. This mortgage provides for a sinking fund of 2½ p. c. per annum of the outstanding bonds to go into effect on Aug. 15, 1905.

Collateral trust 5 p. c. gold coupon notes, outstanding, $36,000; dated 1905; denom. $1,000; int. payable at the office of Peabody, Houghteling & Co., Chicago; F. B. Peabody, trustee of mortgage.

NOTE.—These notes are secured by deposit of $50,000 of the $130,000 first mortgage bonds outstanding. They mature $4,000 per annum on May 1, 1907; $5,000 annually 1908 to 1911 inclusive, and $6,000 per annum in 1912 and 1913. Redeemable at 105 and interest.

Seattle & Renton Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized, $150,000, issued, $105,000; dated June 1, 1899, due 1914; denom. $1,000; int. payable June and Dec., at the office of the State Street Trust Co., of Boston, Mass., trustee of mortgage.

NOTE.—The Seattle & Renton Ry. Co.'s first mortgage bonds are subject to call any interest date at 105 and accrued interest.

OPERATION.—Year ending Dec. 31,

	1901.	1902.	1904.	1905.
Receipts from passengers.....	$40,421	$48,052	$ 78,650	$ 97,083
" " other sources.....	9,180	10,988	21,352	21,833
" total.....	49,601	59,040	100,002	118,916
Operating expenses.....	27,768	35,548	62,330	66,809
Earnings from operation.....	21,833	23,492	37,672	52,107
Deductions from earnings.				
Interest.....	3,339	4,156	7,770	8,648
Taxes.....	794	1,111	3,062	3,498
New equipments, etc.....	4,682			
Net income.....	13,018	18,224	26,840	39,961
P. c. op. exps. to total receipts...	56.0	60.0		

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1902.	1904.	1905.
Revenue passengers carried.....			1,785,857
Passenger car miles run.....	241,000	340,000	398,815
Freight " "	18,250	32,906	40,150

PLANT AND EQUIPMENT.—Miles of track (electric), 19.50; gauge, 4 ft. 8½ in.; 35 lb., 45 lb., 56 lb. and 60 lb. rail; 10 motor cars, 25 freight cars; Gen. Elec. motors; Brill, Jones and American cars; Brill, Taylor and McGuire trucks; rents power from Seattle-Tacoma Power Co.

OFFICERS.—Pres. W. R. Crawford; V. Pres. M. B. Sacks; Sec. Julius F. Hale; Treas. & Audr. F. J. Friend, Seattle, Wash.; Gen. Man. D. D. Egan; Supt. & Ch. Engr. D. W. Brown, Columbia City, Wash.; Mast. Mech. J. L. Hipkins, Columbia City, Wash.

DIRECTORS.—W. R. Crawford, M. B. Sacks, Julius F. Hale, D. D. Egan, H. Egan.

GENERAL OFFICE, Dexter-Horton Bank Bldg., Seattle, Wash.

CAR BARNS AND REPAIR SHOPS, Seattle, Wash.

REFERENCE.—Semi-convertible cars, Vol. XXIV, Sept. 17, '04, p. 404 (ill.).

Date of information, Feb., 1907. x z d

Please note date of information at end of each report.

Seattle-Everett Interurban Railway.—(Owned by Fred. E. Sander, Incorporated.) Has completed 14 miles of road, and has let contract for 6 miles additional. The road when completed will be 42 miles in length with 6 miles of turn-outs. The road will connect Ballard, Edmonds, Everett and Seattle.

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 6 motor cars, 26 freight cars; 1 electric locomotive; power rented from Seattle Electric Co.

OFFICERS.—Pres. Treas. & Gen. Man. Fred. E. Sander, Seattle, Wash.; V. Pres. N. B. Sander, Seattle, Wash.; Sec. & Pur. Agt. Harry C. Todd, Seattle, Wash.; Supt. & Ch. Engr. G. W. Chapman, Seattle, Wash.

GENERAL OFFICE, Room A, Colman Bldg., Seattle, Wash.

REPAIR SHOPS, Ballard, Wash.

Date of information, May, 1907. z

SNOHOMISH.

Population in 1905, 2,101.

Snohomish Valley Railway Co.—This road is under construction, and when completed will connect Everett (25,000), Snohomish (3,750), Monroe (1,250), Tolt, Issaquah (1,100), Renton (900) and Seattle (154,703). This road will connect with and operate cars over the Puyallup Valley Northern Rapid Transit Co.'s tracks for Tacoma, Puyallup, Sumner, Auburn and Kent. Also will have traffic agreement with the Puget Sound-Chelan-Spokane Ry. Co. (which see.)

CAPITAL STOCK.—Common, authorized, $2,500,000, issued, $367,610; held in treasury, $670,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, but may be registered, authorized, $2,500,000, all in treasury; dated Jan. 1, 1906, due 1936; denom. $1,000; int. payable Jan. and July at the office of the Chicago Title Trust Co., Chicago, trustee of mortgage, or office of the company.

PLANT AND EQUIPMENT.—Miles of track (electric), 62.75; gauge, 4 ft. 8½ in.; 70 lb. rail; will rent power from Seattle Electric Co.

OFFICERS.—Pres. G. M. Cochran; V. Pres. & Ch. Engr. E. Colburn; Sec. E. L. Colburn; Gen. Supt., Elec. & Pur. Agt. Chas. A. Barron, all of Snohomish, Wash.

DIRECTORS.—G. M. Cochran, E. Colburn, E. Wright, Frank J. Kernan, O. E. Crossman and E. L. Colburn, Snohomish, Wash.

GENERAL OFFICE, Snohomish, Wash.

REPAIR SHOPS will be in Snohomish, Wash.

Date of information, May, 1907. z

SPOKANE.

Population in 1900, 36,948, in 1903, 41,927, in 1906 (local estimate) 72,000.

Spokane & Inland Empire Railroad Co.—This company was formed in Feb., 1906, as a consolidation of the Spokane Traction Co., the Spokane Terminal Co., the Spokane & Inland Ry. Co. and the Cœur d'Alene and Spokane Ry. Co., Ltd. The Spokane Traction Co. was incorporated in Mar., 1903. The Cœur d'Alene & Spokane Ry. Co. was chartered Oct. 21, 1902, and municipal franchise granted Feb. 18, 1903. The following towns and cities will be reached by the company's lines when all are completed: Spokane, Moran, Freeman, Mount Hope, Waverly, Rosalia, Thornton Colfax, Pullman and Moscow, with a branch between Waverly and Rosalia, through Oakescale, Garfield and Palous City, Wash., and Cœur d'Alene, Idaho.

CAPITAL STOCK.—Common, authorized and issued, $10,000,000; preferred, 5 p. c. authorized, $10,000,000, issued, $3,879,000.

NOTE.—Preferred stock is to be cumulative after 5 years. After 5 p. c. has been paid on the common, the preferred is to share ratably with the common up to 7 p. c., but not higher; stock can be redeemed at any time at $135 per share. Dividends of 1¼ p. c. on preferred stock was paid Jan. 20, 1907 and Apr. 20, 1907.

FUNDED DEBT.—First and refunding 5 p. c. gold coupon bonds, authorized, $15,000,000, outstanding, $2,928,000; dated May 1, 1906, due 1926; denom. $1,000; int. payable May and Nov., at the office of the First Trust & Savings Bank, Chicago, or First National Bank, New York.

NOTE.—$1,091,000 of the first refunding bonds are reserved to retire $1,030,000 bonds of the subsidiary companies, $980,000 for 80 p. c. of actual cost of additions and extensions, and $10,000,000 for 75 p. c. of additions and improvements. Subject to call from May 1, 1911, to Nov. 1, 1915, at 107½ and interest, thereafter at 105 and interest. Sinking fund of 1 p. c. per annum of outstanding bonds is payable from 1911 to 1915, 1½ p. c. from 1916 to 1920, and 2 p. c. from 1921 to 1925.

OFFICERS.—Pres. Jay P. Graves; V. Pres. F. Lewis Clark; Sec. W. G. Davidson; Treas. H. B. Ferris.

DIRECTORS.—F. A. Blackwell (Chairman), J. P. Graves; F. Lewis Clark, A. Kuhn, W. G. Graves, A. L. White, W. G. Paine.

GENERAL OFFICE, Spokane, Wash.

REFERENCES.—Brief description, Vol. XXVIII, No. 8, Aug. 25, '06, p. 294; cars, Vol. XXVIII, No. 19, Nov. 10, '06, p. 951; power plant, Vol. XXIX, No. 10, Mar. 9, '07, p. 419; notes, Vol. XXIX, No. 17, Apr. 27, '07, p. 725.

Date of information, May, 1907. z

SPOKANE TRACTION CO.—Incorporated Mar. 12, 1903, to build and operate a railway system in Spokane, city and interurban lines; has taken over, standardized and operates part of Spokane & Montrose Motor Co.'s lines. Annual meeting first Tuesday in Sept. In Feb., 1906, the Coeur d'Alene & Spokane Ry. Co., the Spokane Terminal Ry. Co. and the Spokane & Inland Ry. Co. were consolidated with the Spokane Traction Co., to form the Spokane & Inland Empire R. R. Co.

CAPITAL STOCK, authorized, $1,000,000, issued, $700,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, outstanding, $214,000; dated 1905, due 1927; denom. $1,000; coupon, but may be registered; subject to call as a whole on 60 days' notice at 105 and interest after July 1, 1910; int. payable Jan. and July at office of Title Guarantee & Trust Co., New York, trustee of mortgage.

NOTE.—Sinking fund of $10,000 per annum is due from 1910 to 1914 at 105 and interest, $15,000 annually July, 1915, to 1924 at 105 and interest, remaining $700,000 on July 1, 1925, at par and interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 33; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. rail; 45 motor cars; Gen. Elec. and West. motors; American and Brill cars; leases power from Washington Water Power Co.

PARKS AND AMUSEMENT RESORTS.—Manito Park, Liberty Park, Corbin Park and Recreation Ball Park, all reached by company's line.

OFFICERS.—Pres. Jay P. Graves; V. Pres. A. L. White; Asst. Man. Clyde M. Graves; Sec. C. H. Wolf; Treas. Hiram B. Ferris; Supt. F. A. Farr.

DIRECTORS.—Jay P. Graves, A. L. White, Fred B. Grinnell and F. Lewis Clark, all of Spokane, Wash.; T. L. Greenough, Missoula, Wash.

GENERAL OFFICE, Spokane Terminal Bldg., Spokane, Wash.

REFERENCE.—Cars, Vol. XXV, May 27, '05, p. 957.

Date of information, May, 1907. z

SPOKANE & INLAND RAILWAY CO.—Organized to build an electric railway connecting several towns and cities between Spokane, Rosalia and Moscow. Following is a list of stations along the line: Spokane, Third Avenue, Tudor, Pantops, Rosedale, Moran, Piedmont, Parkwiew, Hillby, Willow Springs, Silver Hill, Evergreen, Sharon, Belair, Excelsior, Valleyford, Freeman, Ochlare, Mt. Hope, Treat, Rattlers Run, Lenox, W. Fairfield, Saline, Russ, Waverly, Jefferson, Spring Valley, Rollins, Rosalina and a branch from Spring Valley to Fairbanks, Geary and Oakesdale. The Spokane Traction Co., the Spokane Terminal Co. and the Coeur d'Alene & Spokane Ry. Co. have been consolidated with the above company to form the Spokane & Inland Empire R. R. Co.

CAPITAL STOCK.—Common, authorized, $3,500,000, issued, $2,500,000; held in treasury, $1,000,000; par value, $100 per share.

PLANT AND EQUIPMENT.—Miles of track (electric), 113; gauge, 4 ft. 8½ in.; 24 electric cars, 300 freight cars, 6 electric and 5 steam locomotives.

OFFICERS.—Same as those of the Spokane Terminal Co.

DIRECTORS.—Jay P. Graves, F. A. Blackwell, F. Lewis Clark, Alfred Coolidge, W. G. Graves.

GENERAL OFFICE, Spokane Terminal Bldg., Spokane, Wash.

Date of information, Feb., 1907. x z

SPOKANE TERMINAL CO.—The entire capital stock of this company is owned by the Spokane & Inland Empire R. R. Co.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $500,000, outstanding, $316,000; held in treasury, $150,000; dated Aug. 1, 1905; int. payable Feb. and Aug. at the office of the First Trust & Savings Bank, Chicago, and First National Bank, Boston; First Trust & Savings Bank, trustee of mortgage.

NOTE.—$12,500 bonds are due annually from Aug., 1910, to 1929 inclusive, and $100,000 on Aug. 1, 1930.

PLANT AND EQUIPMENT.—Miles of track (electric), 3; owns freight depot, passenger depot and two double track bridges across Spokane River.

OFFICERS.—Pres. Jay P. Graves, Spokane, Wash.; V. Pres. & Gen. Man. F. A. Blackwell, Coeur d'Alene, Idaho; Sec. W. G. Davidson, Spokane, Wash.; Treas. H. B. Ferris, Spokane, Wash.; Asst. Gen. Man. & Elec. Engr. J. B. Ingersoll, Spokane, Wash.; Ch. Engr. Alex. M. Lupfer, Spokane, Wash.

DIRECTORS.—J. P. Graves, F. Lewis Clark, F. A. Blackwell.

GENERAL OFFICE, Spokane, Wash.

Date of information, May, 1907. z

SPOKANE & MONTROSE MOTOR RAILROAD CO.—This company has been absorbed by the Spokane Traction Co.

Please note date of information at end of each report.

Washington Water Power Co.—Chartered Mar. 14, 1888 for 50 years. This company owns, by purchase, the entire property formerly belonging to the Edison Electric Illuminating Co., Spokane Street Ry. Co., Spokane Electric Ry. Co., Spokane Cable Ry. Co., Ross Park Street Ry. Co. and Falls City Land & Improvement Co. It also leases the railway property of the Arlington Heights Motor Ry. Co. The company also operates an extensive lighting and power plant, and is now operating a 100 mile power transmission to the Coeur d'Alene mining district. On Apr. 24, 1905, the authorized capital stock was increased to $5,000,000 for the purpose of enlarging the plants and extending the lines of the company. Annual meeting, Monday after the first Sunday in Mar.

CAPITAL STOCK, authorized, $5,000,000, issued, $4,175,500; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $1,600,000; dated July 1, 1899, due 1929; denom. $1,000; int. payable at office of the Franklin Trust Co., of Brooklyn, N. Y., trustee of mortgage.

OPERATION.—Year ending Dec., 31,

	1903.	1904.	1905.	1906.
Receipts from passengers.	$369,401			
" " light & power	431,852			
" total	801,253	$1,029,006	$1,277,919	$1,615,004
Operating expenses	443,789	611,865	766,393	1,002,442
Earnings from operation..	357,464	417,141	511,526	612,562
Deductions from earnings.				
Interest on bonds	80,000	84,618	80,000	80,000
" floating debt.	2,918			
Net income	274,546	332,523	431,526	532,562
Dividends paid	139,596	173,094	225,410	267,949
Depreciation	71,319	125,820	123,101	161,469
Profit and loss	213	344	427	6,199
To surplus account	63,417	33,265	82,588	96,944
Dividend rate p. c.	6	6	7	7

NOTE.—The first dividend of 3 p. c. was paid in 1900.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Passengers carried	8,209,740	9,208,056	11,210,958	13,915,570
Car miles run	1,409,458	1,745,790	2,242,143	2,905,116

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip.	$1,197,535	$4,845,519	$5,734,432	$7,155,050
Other permanent invest.	3,319,632			
Cash	216,261			
Bills and acc'ts payable	62,456	237,923	421,877	286,565
Material and supplies.	84,896			
Other assets	1,596,176			
Total	$6,476,957	$5,083,442	$6,156,309	$7,441,615
LIABILITIES.				
Capital stock	$3,600,000	$2,884,900	$3,480,200	$4,175,500
Funded debt	2,000,000	1,600,000	1,600,000	1,600,000
Bills and acc'ts payable	114,721	35,114	600,000	920,000
Other liabilities	482,073	250,000	80,094	253,156
Profit and loss (sur.).	280,163	313,428	396,015	492,959
Total	$6,479,957	$5,083,442	$6,156,309	$7,441,615

PLANT AND EQUIPMENT.—Miles of track (electric), 82.94; gauge, 4 ft. 8½ in.; 40 lb. to 107 lb. T rail; 130 motor cars; 31,000 H. P. station plant; Stillwell-Bierce and Smith & Vaile water wheels; Gen. Elec. dynamos and motors; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Natatorium Park.

OFFICERS.—Pres. H. M. Richards; V. Pres. A. B. Campbell; 2d V. Pres. & Gen. Man. D. L. Huntington; Treas. H. E. Perks; Sec. H. L. Bleecker.

DIRECTORS.—J. D. Sherwood, D. L. Huntington, H. M. Richards, Frank Lyman, A. B. Campbell, J. P. M. Richards, J. N. Glover, W. A. White, Geo. H. Southard, Thos. G. Thomson, Huber Rasher.

FINANCE COMMITTEE.—W. A. White, Frank Lyman, Geo. H. Southard.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Spokane Wash.

REFERENCES.—Notes on system, Vol. XVII, Feb. 2, '01, p. 162, (ill.); snow plows, Vol. XVII, Mar. 2, '01, p. 280 (ill.); description of park, Vol. XVII, Mar. 2, '01, p. 309; cars, Vol. XXVI, July 1, '05, p. 24 (ill.); general, Vol. XXVII, No. 21, May 26, '06, p. 825.

Date of information, May, 1907. z

Puget Sound-Chelan-Spokane Railway Co.—This company has been organized with a capital stock of $12,000,000, and is issuing bonds for the same amount. The Snohomish Valley Ry. Co. and the Puyallup Valley Northern Rapid Transit Co., both under construction, will also form part of the Puget Sound-Chelan-Spokane system. The above company has its southern terminus at Renton, thence runs in a northerly direction serving Seattle, and passing through the Alaska-Yukon exposition grounds across the Snohomish River to Marysville, Tulalip, Stanwood and Mt. Vernon. Work is under way near Snohomish and company expect to construct about 60 miles this summer (1907).

CAPITAL STOCK, $12,000,000.

Date of information, May, 1907. z

Puyallup Valley Northern Rapid Transit Co.—This road is under construction and is being built by the Continental Engineering Constructing Co. of New York City. The company has franchises in Tacoma, Puyallup, Auburn and Kent, and has its northern terminus at or near Renton, where it connects with the Snohomish Valley Ry. Co. and the Puget Sound-Chelan-Spokane Ry. Co.

CAPITAL STOCK, authorized, $3,000,000.

FUNDED DEBT, authorized and issued, $2,500,000.

Date of information, Mar., 1907. j

Spokane-Pend d'Oreille Rapid Transit Co.—This road is under construction and will connect Spokane and Lake Pend d'Oreille.

PLANT AND EQUIPMENT.—Miles of track (electric), 56 projected.

OFFICERS.—Pres. C. H. Reeves; 1st V. Pres. J. J. Browne; 2nd V. Pres. D. K. McDonald; Sec. Mark F. Mendenhall; Treas. J. Grier Long.

REFERENCES.—Construction plans, Vol. XXVII, No. 18, May 5, '06, p. 744; description, Vol. XXIX, No. 4, Jan. 26, '07, p. 135.

Date of information, May, 1907. z

TACOMA.

Population in 1880, 1,098, in 1890, 36,006, in 1900, 37,714, in 1906, (local estimates), 74,900.

Puget Sound Electric Railway Co.—Chartered Dec. 5, 1902. This company controls the Tacoma Ry. & Power Co., through the ownership of more than 90 p. c. of its stock, and has absorbed the Seattle-Tacoma Interurban Co. It operates an interurban third-rail line between Seattle and Tacoma, with a branch to Renton. The company also owns timber lands and a saw mill. The railway is built mostly on private right of way. The most important of its franchises expire in 1951. Annual meeting third Tuesday in Apr.

CAPITAL STOCK.—Common, authorized, $3,500,000, issued, $3,301,200; preferred, authorized, $1,000,000, issued, $625,000; 6 p. c. non-cumulative; redeemable at 120; dividends payable Jan. and July, (none yet paid); par value of common and preferred $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $5,500,000, issued, $3,829,000, outstanding, $3,447,000; dated Feb. 1, 1903, due 1932; int. payable Feb. and Aug. at office of City Trust Co., Boston, trustee of mortgage.

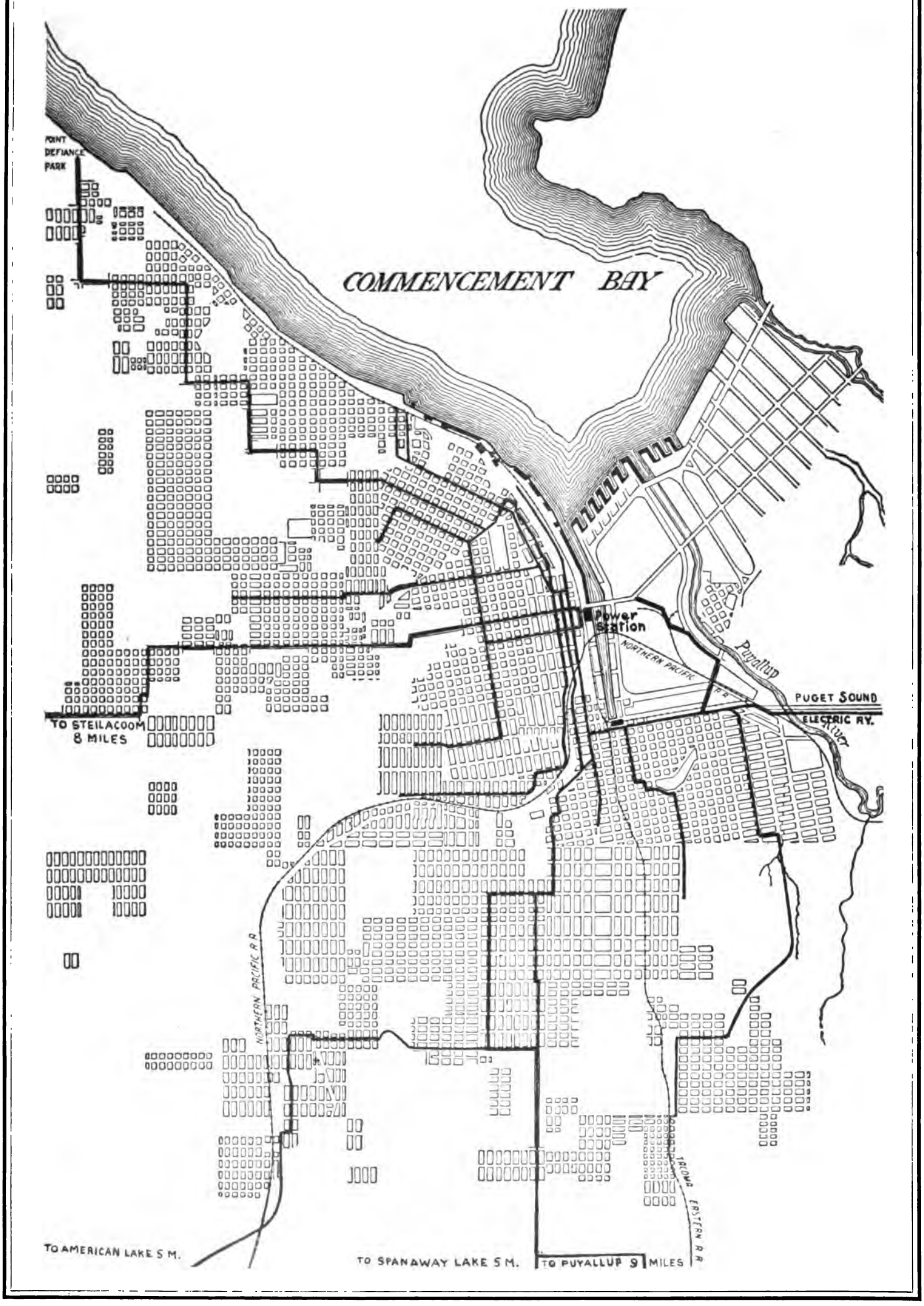
NOTE.—First mortgage provides for a sinking fund of 1 p. c. per annum of bonds certified, first payment due Jan. 1, 1907. These bonds may be called as a whole at 110 and interest on any interest day.

NOTES.—5 p. c. 5 year gold convertible coupon notes, authorized and issued, $1,000,000; dated Feb. 1, 1906, due 1911; int. payable Feb. and Aug. at the office of the City Trust Co., Boston, trustee of notes. Notes are callable as a whole or in part at 102½ and interest on any interest date.

OPERATION.—Year ending Dec. 31,	1904.	1905.	1906.
Gross income	$499,148	$511,339	$663,20(
Operating expenses (inc. taxes)	321,160	304,034	350,63(
Gross income less operating expenses...	177,988	207,305	312,576
Proportion of earnings of Tacoma Ry. & Power Co. accrued to benefit of Puget Sound Elec. Ry. Co.	39,831	65,804	69,368
Total net income	217,819	273,109	381,964
Interest charges	172,671	180,501	209,436
Balance	45,148	92,608	172,528
Bond, sinking fund			38,290
Balance			134,238
Dividend, preferred stock			30,000
Balance			104,238

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 57.7, trackage, 8.91; gauge, 4 ft. 8½ in.; 70 lb. rail; 11 motor cars; 11 trail cars, 124 freight and other trail cars; 3 motor generator sets 300 K. W. each; 3 storage batteries, 1,104 K. W.; Gen. Elec. dynamos; Brill and Stephenson cars; Brill trucks; power is purchased and distributed through sub-stations at Milton, Kent and Georgetown.

OFFICERS.—Pres. Jacob Furth, Seattle, Wash.; V. Pres. Chas. D. Wyman, Boston, Mass.; Sec. Alvah K. Todd, Boston, Mass.; Treas.



MAP SHOWING LINES OF TACOMA RAILWAY AND POWER COMPANY.

Guy E. Tripp, Boston, Mass.; Asst. Treas. J. S. Simpson, Tacoma, Wash.; Gen. Mans. Stone & Webster, 84 State St., Boston, Mass.: Local Man. W. S. Dimmock, Tacoma; Supt. C. J. Franklin, Tacoma, Wash.; Pur. Agt. Geo. O. Snider, Tacoma, Wash.; Elec. Engr. Kurt Schluss, Tacoma; Civil Engr; W. M. Bosworth, Tacoma.

DIRECTORS.—Henry G. Bradlee, Guy E. Tripp, Jacob Furth, J. F. Hill, Louis D. Dailey, Chas. D. Wyman, F. S. Pratt, N. H. Stone, Wm. Endicott, Jr.

GENERAL OFFICE, 1319 A St., Tacoma, Wash.

EXECUTIVE OFFICES, 84 State St., Boston, Mass.

REPAIR SHOPS, Tacoma and Kent, Wash.

REFERENCE.—Third rail work car, Vol. XXIV, Nov. 12, '04, p. 885 (ill.).

Date of information, Mar., 1907. z

TACOMA RAILWAY & POWER CO.—Chartered in Feb., 1899, under the laws of the State of New Jersey, as a consolidation of the Tacoma Railways Co., the City Park Ry. Co. and the Tacoma Traction Co. This company does the entire electric railway, and a portion of the electric lighting business of Tacoma. It is controlled by the Puget Sound Electric Railway, which owns $1,801,200 of its capital stock, $264,000 of its first mortgage bonds and $930,536.37 of its notes. Annual meeting first Tuesday in Feb. Franchises of various durations averaging about 35 years from Jan. 1, 1906.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c, gold bonds, authorized and issued, $1,500,000; coupon, but may be registered; dated Apr. 1, 1899, due 1929; not subject to call before maturity; int. payable Apr. and Oct. at office of Old Colony Trust Co., Boston, Mass., trustee of mortgage.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Gross income.....	$493,587	$579.367	$657,451	$797,433
Oper. exps. including taxes..	345,128	413,093	451,581	576,183
Gross income less oper. exps.	148,459	166,274	205,870	221,250
Fixed charges.....	107,135	121,492	132,803	144,203
Net income.....	41,324	44,782	73,067	77,047

PLANT AND EQUIPMENT.—Miles of track, 104.5, (electric 102.9, cable 1.65); gauge, electric, 4 ft. 8½ in., cable, 3 ft. 6 in.; 35 lb. to 72 lb. T and girder rail; 160 cars, of which 97 are motor cars, 12 grip cars, 108 freight and other cars; 4,100 K. W. generators, 4,190 H. P. boilers, 4,700 H. P. engines; Babcock & Wilcox, Aultman, Stearns and Phoenix boilers; Penn. Iron Works, Frick and Cooper-Stearns engines; Gen. Elec. and Stanley dynamos; Stephenson, St. Louis, Pullman and own cars; Brill and McGuire trucks.

PARKS AND AMUSEMENT RESORTS.—Spanaway Park.

OFFICERS.—Pres. Russell Robb, Boston, Mass; V. Pres. E. L. Carr, Boston, Mass.; Sec. Alvah K. Todd, Boston, Mass; Treas. A. Stuart Pratt, Boston, Mass.; Asst. Sec. & Asst. Treas. J. S. Simpson, Tacoma; Gen. Mans. Stone & Webster, 84 State St., Boston, Mass.; Local Man. W. S. Dimmock, Tacoma; Supt. C. J. Franklin, Tacoma; Pur. Agt. Geo. O. Snider, Tacoma; Elec. Engr. Kurt Schluss, Tacoma; Civil Engr. W. M. Bosworth, Mast. Mech. Wm. N. Glenn.

DIRECTORS—Russell Robb, R. T. Paine, 2d, Ernest L. Carr, Wm. H. Whitney, Gordon Abbott, John S. Bartlett, Chas. T. Hughes, Francis R. Hart, Sydney Z. Mitchell.

GENERAL OFFICE, 1319 A St., Tacoma.

EXECUTIVE OFFICES, 84 State St., Boston, Mass.

POWER STATIONS, (2), at Tacoma, also rents power from Puget Sound Power Co.

REPAIR SHOPS, at Tacoma and Puyallup.

REFERENCES.—Notes on system, Vol. XVII, May 4, '01, p. 524; cars, Vol. XXVI, Nov. 11, '05, p. 895; improvements, Vol. XXVII, No. 14, Apr. 7, '06, p. 574; proposed line, Vol. XXVIII, No. 14, Oct. 6, '06, p. 536.

Date of information, Apr., 1907. z

For map of road see 423.

SEATTLE-TACOMA INTERURBAN RAILWAY CO.—Chartered in 1901. This company has been absorbed by, and is operated as a part of the system of the Puget Sound Electric Ry. Co.

REFERENCES.—Description of road (brief), Vol. XX, July 12' 02 p. 76 (map); description of road, Vol. XXI, May 2, 1903, p. 646 (ill.); railway improvements, Vol. XXIV, Oct. 1, '04, p. 498.

Date of information, Apr., 1907. z

Pacific Traction Co.—Incorporated in 1905 to build an electric railway. Twelve miles are already completed (1907), but are not yet in operation.

CAPITAL STOCK, $1,000,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 9 cars. General Electric system.

OFFICERS.—Pres. J. R. Thompson, Alaska Bldg., Seattle, Wash.; V. Pres. & Treas. E. J. Felt; Sec. & Pur. Agt. A. E. Rothermel; Audr. Wm. Petrie; Gen. Man. Benj. J. Weeks; Ch. Engr. L. A. Nicholson; Mast. Mech. R. E. Bell, all of Tacoma, Wash.

GENERAL OFFICE, Provident Bldg., Tacoma, Wash.

POWER STATION, Seattle & Tacoma Power Co. Repair shops, South Tacoma, Wash.

Date of information, May, 1907. z

WALLA WALLA.

Population in 1906 (Gov. estimate), 13,253.

Northwestern Gas & Electric Co.—This company has under construction and partly completed an electric railway connecting Walla Walla with Milton, Ore.

CAPITAL STOCK, authorized, $1,000,000.

FUNDED DEBT, $543,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 19; gauge, 4 ft. 8½ in; 60 lb. rail.

OFFICERS.—V. Pres. & Gen. Man. Isaac W. Anderson; Asst. Sec. R. E. Allen, both of Walla Walla, Wash.

GENERAL OFFICE, Walla Walla, Wash.

Date of information, May, 1907. z

WEST VIRGINIA.

CHARLESTON.

Population in 1900, 11,099, in 1906 (Gov. estimate), 13,715.

Kanawha Valley Traction Co.—This company is the successor to the Charleston Traction Co., which is building a road to connect with the Camden-Interstate Ry. Co. at St. Albans.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 60 lb. T and girder rail, 16 motor cars, 400 H. P. station plant; Russell engine; Triumph Elec. Co. dynamos; Gen. Elec. and West. motors; Brill and American cars; Brill, Dorner and Fulton trucks.

OFFICERS.—Pres. Wm. C. Sproul, Chester, Pa.; V. Pres. W. E. Chilton, Charleston, W. Va.; Sec. Gen. Man. & Pur. Agt. E. W. Alexander, Charleston, W. Va.; Treas. Wm. L. Heald, Chester, Pa.

GENERAL OFFICE AND POWER STATION, Charleston, W. Va.

REFERENCE.—Cars, Vol. XXVII, Feb. 24, '06, p. 327.

Date of information, Aug., 1906. x z d

FAIRMONT.

Population in 1900, 5,655, in 1905 (local estimate), 15,000; Clarksburg in 1900, 4,050, in 1905 (local estimate), 15,000. Total population served (local estimate), 30,000.

Fairmont & Clarksburg Traction Co.—Chartered June, 1903. This company is the successor of the Fairmont & Clarksburg Electric R. R. Co., and operates between Fairmont and Clarksburg, with suburban extensions from Clarksburg to Adamston and Fairmont to Monongah, and has under construction connections between Fairmont and Clarksburg. Company supplies electric lighting to Fairmont.

CAPITAL STOCK, authorized, $2,000,000, issued, $1,800,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,500,000, outstanding, $1,240,000; coupon, but may be registered; dated Oct. 1, 1903, due 1938; denom. $1,000; int. payable Apr. and Oct., at office of Guaranty Trust Co., New York, trustee of mortgage. These bonds are redeemable at 105 and interest on and after Oct. 1, 1913.

PLANT AND EQUIPMENT.—Miles of track, 43; gauge, 4 ft. 8½ in.; 39 cars.

OFFICERS.—Pres. S. L. Watson; V. Pres. C. W. Watson; Sec. & Treas. Walton Miller; Asst. Treas. Smith Hood; Audr. A. K. Bowles; Gen. Man. A. J. Purinton; Supt. Smith Hood; Pur. Agt. A. T. Watson, Continental Trust Bldg., Baltimore, Md.; Ch. Engr. S. B. Miller; Engr. Power Station, M. J. Ogden; Mast. Mech. C. E. Somers; Roadmaster, J. P. Deem.

DIRECTORS.—S. L. Watson, J. E. Watson, A. B. Fleming, L. L. Malone, Fairmont, W. Va.; A. M. Young, Wilbur Fisk, W. M. Barnum, New York, N. Y.; C. W. Watson, Baltimore, Md.; S. C Denham, Clarkesburg, W. Va.

GENERAL OFFICE, Fairmont, W. Va.

POWER STATIONS, Jayenne (No P. O.); repair shop, Fairmont, W. Va.

Date of information, June, 1907. x z d

Fairmont & Mannington Railroad Co.—Incorporated in 1903, and are building an electric railway to connect Fairmont, Barrackville, Farmington, Downs and Mannington.

CAPITAL STOCK, authorized and issued, $1,000,000.

FUNDED DEBT, authorized and issued, $600,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 4 ft. 8½ in.; 6 cars. Rents power from Fairmont & Clarksburg Traction Co.

PARKS AND AMUSEMENT RESORTS.—Will have two parks controlled by company.

OFFICERS.—Pres. T. W. Fleming, Fairmont, W. Va.; V. Pres. J. T. Koen, Mannington, W. Va.; Sec. A. S. Fleming, Fairmont, W. Va.

GENERAL OFFICE AND REPAIR SHOPS, Fairmont, W. Va.

Date of information, May, 1907. z

GRAFTON.

City Traction Co.—This company is constructing an electric railway in the streets of Grafton. The first section of the road will be one mile long.

OFFICERS.—Pres. John T. McGraw; V. Pres. D. S. Overholt, Scottdale, Pa.; Sec. T. A. Devensy, Grafton, W. Va.; Treas. C. E. Conaway, Fairmont, W. Va.

Date of information, Mar. 1907. j

HUNTINGTON.

Population in 1890, 10,108, in 1900, 11,923, in 1903, 12,469, in 1906 (local estimate), 22,000.

Camden Inter-State Railway Co.—On Jan. 2, 1901, this name was taken for the properties previously known as the Ohio Valley Electric Ry. Co., of Ashland Ky., and its constituents were acquired by purchase. The road, with its connections, now extends from Guyandotte, W. Va., through Huntington, Central City, Kellogg, Ceredo, Kenova, W. Va., to Catlettsburg and Ashland, Ky., and by transfer across the Ohio River to Coal Grove and Ironton, O. The company supplies electric light to the cities of Huntington, Guyandotte, Ceredo, Kenova, W. Va., Ashland, Ky., Ironton, O., and Central City, W. Va.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,500,000, issued, $1,342,000; held in escrow to retire prior liens, $150,000 (see note); dated Jan. 2, 1901, due Mar. 21, 1921; denom. $1,000; int. payable Mar. and Sept., at office of Citizens Trust & Guaranty Co., Parkersburg, W. Va., trustee of mortgage.

NOTE.—The only prior liens of the Ohio Valley Electric Ry. Co. not called in and cancelled by the new company, are as follows:—Consolidated Light & Ry. Co.'s first mortgage, 6 p. c. gold coupon bonds, $100,000; dated Aug. 27, 1892, due 1922.

Ashland & Catlettsburg Street Ry. Co.'s first mortgage bonds, $50,000; dated Jan. 1, 1899, due Jan. 1, 1919..

OPERATION.—Year ending Dec. 31,	1904.	1905.
Gross income	$279,414	$334,655

PLANT AND EQUIPMENT.—Miles of track (electric), 32; gauge, 4 ft. 8½ in.; 70 lb. rail; 53 motor cars; 1,800 H. P. boilers; Gen. Elec. generators, West and Gen. Elec. motors; 1,800 K. W. dynamos; 3 substations, 3 storage battery stations.

PARKS AND AMUSEMENT RESORTS.—Beechwood Park, Ironton, O.; Clyffeside Park, Ky.; Camden Park, W. Va.

OFFICERS.—Pres. Wm. C. Sproul; V. Pres. W. E. Chilton; Treas. Thos. McK. Hays; Gen. Man. W. W. Magoon; Ch. Engr. & Pur. Agt. James Fagan; Mast. Mech. H. P. Wellman.

DIRECTORS.—Wm. C. Sproul, Robt. Wetterrill, John B. Roach, Chester, Pa.; Wm. E. Chilton, Wm. A. MacConkle, Jos. E. Chilton, Charleston, W. Va.; Rudolph Ellis, Morris L. Clothier, Philadelphia, Pa.; W. S. Ellis, Radnor, Pa.; Isaac H. Clothier, Wynnewood, Pa.; J. L. Caldwell, Huntington, W. Va.

GENERAL OFFICE, Huntington, W. Va.

POWER STATION, Kenova, W. Va.; repair shops, Huntington, W. Va., and Ironton, O.

Date of information, May, 1907. z

CONSOLIDATED LIGHT & RAILWAY CO.—Chartered July 10, 1892, for 40 years. This is a consolidation of the Huntington Electric Light & Street Ry. Co. and the Huntington Belt Line. The company acquired the gas works, and arc and incandescent lighting plant of Huntington. On Jan. 2, 1901, this company was consolidated into the Camden Inter-State Railway Co., through the Ohio Valley Electric Ry. Co.

MORGANTOWN.

Population in 1900, 1,895, in 1905 (local estimates), 8,000.

Union Utility Co.—This company is the successor to the Morgantown Electric & Traction Co. and leases the Morgantown & Pittsburg Ry. The road is under construction.

CAPITAL STOCK, authorized, $1,000,000, issued, $748,500.

FUNDED DEBT.—5 p. c. bonds, authorized and issued, $1,000,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 12 cars.

OFFICERS.—Pres. A. W. Lorentz; V. Pres. Davis Elkins; Sec. Geo. C. Sturgiss; Treas., Gen. Man. & Pur. Agt. H. R. Warfield; Supt. & Ch. Elec. M. V. Knapp.

DIRECTORS.—I. C. White, E. M. Grant, Geo. C. Sturgiss, W. E. Glasscock, Davis Elkins, D. H. Courtney, J. H. McDermott, A. W. Sorentz, M. D. Hirschman.

GENERAL OFFICE AND POWER STATION, Morgantown, W. Va.

Date of information, May, 1907. z

MORGANTOWN & PITTSBURG RAILWAY CO.—This road connects Morgantown with Fairmont, and is leased to the Union Utility Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 2.

OFFICERS.—Pres. Jos. H. McDermott, Morgantown, W. Va.; V. Pres. Davis Elkins, Morgantown, W. Va.; Sec. Thos. Ray Dille, Morgantown, W. Va.; Treas. & Audr. Clarence B. Dille, Morgantown, W. Va.; Ch. Engr. A. Spates Brady, Fairmont, W. Va.

Date of information, May, 1907. z

Morgantown & Southern Railway Co.—Incorporated in Sept., 1906, to construct and operate an electric railway connecting Morgantown and Fairmont.

CAPITAL STOCK, authorized, $50,000, issued, $20,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 28, (3 graded); gauge, 4 ft. 8½ in.

OFFICERS.—Pres. J. W. Wiles; V. Pres. D. B. Purington; Sec. & Gen. Man. Ed. Herd; Treas. C. R. Hayes; Ch. Engr. J. L. Johnston, all of Morgantown, W. Va.

GENERAL OFFICE, Morgantown, W. Va.

Date of information, May, 1907. z

South Morgantown Traction Co.—Incorporated Mar. 14, 1906, and are building a suburban line out of Morgantown.

CAPITAL STOCK, authorized, $50,000, issued, $30,000. Stock will be increased to $100,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 4 cars.

PARKS AND AMUSEMENT RESORTS.—Company owns park of about 25 acres.

OFFICERS.—Pres. John Madagan; V. Pres. Samuel McGara; Sec. J. L. Smith; Treas. John E. Price; Gen. Man., Supt. & Pur. Agt. C. D. Willey, all of Morgantown, W. Va.; Ch. Engr. Dudley D. Britt, Clarksburg, W. Va.

GENERAL OFFICE, Morgantown, W. Va.

Date of information, Sept., 1906. d z

Sabraton Railway Co.—This road is under construction and when completed will connect Morgantown and Dellslon, a distance of about 3 miles.

PLANT AND EQUIPMENT.—Miles of track (electric), 3; gauge, 4 ft. 8½ in.; power rented from Union Utility Co.

PARKS AND AMUSEMENT RESORTS.—Owns Jerome Park.

OFFICERS.—Pres. & Ch. Engr. R. L. Morris; V. Pres. J. H. Stewart; Sec. L. B. H. Peddicord; Treas. Geo. C. Sturgiss; Gen. Man. & Pur. Agt. J. A. Martin; Elec. Engr. W. S. Ingram, all of Morgantown, W. Va.

GENERAL OFFICE, Morgantown, W. Va.

Date of information, Nov., 1906. z d

NEW MARTINSVILLE.

Population 2,000.

Wetzel & Tyler Railroad Co.—This road connects New Martinsville and Sistersville.

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 4 ft. 8½ in.; 4 cars.

OFFICERS.—Special Recr. & Gen. Man. E. L. Robinson, New Martinsville, W. Va.; Pres. Jno. Gonwinch, Jr., Pittsburg, Pa.; V. Pres. Geo. N. Wallace, Pittsburg, Pa.; Sec. Robert Miller, Pittsburg, Pa.; Supt. A. E. Townsend; Ch. Engr. of Power Station, Chas. Snodgrass.

GENERAL OFFICE, New Martinsville, W. Va.

POWER STATION AND REPAIR SHOPS, Paden City, W. Va.

Date of information, May, 1907. z

PARKERSBURG.

Population in 1890, 8,408, in 1900, 17,000, in 1903, 16,193, in 1905, 22,000 (local estimate).

Parkersburg, Marietta & Interurban Railway Co.—This is a consolidation of the Parkersburg & Interurban Ry. Co., the Parkersburg Gas, Electric Light & Street Ry. Co., and the Marietta Electric

Co. Municipal franchises granted Nov. 10, 1897, Parkersburg for 50 years, Marietta for 25 years. This company owns and operates the local city lines in Parkersburg, W. Va., and the local lines in Marietta, O., also lines between the two cities. It also owns the gas and electric lighting plants of both cities.

CAPITAL STOCK, authorized and issued, $440,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, on Parkersburg City property, outstanding, $150,000; dated Mar. 1, 1898, due 1938.

Consolidated mortgage bonds, outstanding, $450,000 on balance of property, issued June 1, 1902, due 1942.

NOTE.—These bonds may be called for payment after Mar. 1, 1918, on two weeks' notice, at par and accrued interest.

OPERATION.—Year ending Apr. 30, 1905.

Gross income.....$201,498

PLANT AND EQUIPMENT.—Miles of track (electric), 41; gauge, 4 ft., 8½ in.; 52 motor cars; 2,000 H. P. station plant; Buckeye and West. engines; West. dynamos and motors; American, Brill and Jackson & Sharp cars; Diamond and Baltimore trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Terrapin Park.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. C. H. Shattuck; V. Pres. & Treas. C. C. Martin; 2d V. Pres. W. W. Mills; Sec. W. W. Van Winkle; Ch. Engr. J. P. Horstman.

DIRECTORS.—C. H. Shattuck, C. C. Martin, J. N. Camden, Jas. A. Wetherill, W. N. Chancellor, S. D. Camden, John Busch, W. W. VanWinkle, W. H. H. Jett, W. W. Mills, D. P. Torpy, A. L. Gracey, John Kaiser, J. S. H. Torner, F. E. Davidson.

GENERAL OFFICE, Parkersburg, W. Va.

POWER STATIONS AND REPAIR SHOPS, Marietta and Parkersburg.

REFERENCE.—Description of park (brief) Vol. XVII, Feb. 2, '01, p. 188.

Date of information, Feb., 1907. x

SISTERSVILLE.

Population in 1900, 2,979.

Parkersburg & Ohio Valley Electric Railway Co.—This road is under construction. It will connect Marietta, O., Williamstown, St. Mary's, Friendly, Sistersville, New Martinsville, Moundsville and Wheeling, W. Va. Five miles of the road, between Sistersville and Friendly is in operation.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 70 lb. rail.

OFFICERS.—Pres. V. B. Archer, Parkersburg, W. Va.; V. Pres. W. R. Smith, Sistersville, W. Va.; Sec. Treas. Gen. Man. & Pur. Agt. C. L. Williams, Parkersburg, W. Va.; Ch. Engr. E. L. Benton, Sistersville, W. Va.

DIRECTORS.—V. B. Archer, (Chairman), J. F. Partridge, T. J. Anderson and C. L. Williams, Parkersburg, W. Va.; W. R. Smith, Sistersville, W. Va.; J. D. Livingston, Friendly, W. Va.

GENERAL OFFICE, Parkersburg, W. Va.

Date of information, May, 1907. z

WHEELING.

Population in 1890, 34,552, in 1900, 38,878, in 1906 (Gov. estimate) 41,494.

Wheeling Traction Co.—Incorporated Oct., 1900. This company is a consolidation on Jan. 1, 1901, of the Wheeling Ry. Co., the Bellaire, Bridgeport & Martin's Ferry Street Ry. Co. and the Moundsville, Benwood & Wheeling Ry. Co. This company owns a controlling interest in and operates the Citizens' Street Ry. Co. under a 99-year lease from Aug. 10, 1892, at an annual rental of $6,000. It also controls the Wheeling & Western Ry., the Pan Handle Traction Co., the Steubenville & Wheeling Traction Co. and the Bellaire Southwestern Traction Co. Annual meeting last Saturday in Jan.

CAPITAL STOCK, authorized, $2,000,000, issued, $1,836,700; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,500,000; dated Jan. 1, 1901, due 1931; denom. $500 and $1,000; coupon, but may be registered; subject to call on 30 days' notice at 105; int. payable Jan. and July, at office of Western Reserve Trust Co., of Cleveland, trustee of mortgage.

PRIOR LIENS.

Wheeling Ry. Co.'s first mortgage 6 p. c. gold coupon bonds, authorized and issued, $500,000 Sept. 1, 1892, due 1922; denom. $1,000; int. payable Mar. and Sept., at office of Central Trust Co., of New York, trustee of mortgage.

Bellaire, Bridgeport & Martin's Ferry St. Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $150,000; dated Oct. 1, 1893, due 1913, but subject to call on and after Oct. 1, 1908; coupon, but may be registered; denom. $1,000; int. payable Apr. and Oct., at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage.

Moundsville, Benwood & Wheeling Ry. Co.'s first mortgage 6 p. c. gold coupon bonds, authorized, $100,000; dated Oct. 1, 1897, due 1917; denom. $500; int. payable April and Oct., at office of Germania Half Dollar Savings Bank, of Wheeling, W. Va., trustee of mortgage.

NOTE.—$750,000 of the first mortgage bonds are reserved to retire prior liens. These bonds are subject to call on any interest day at 105 upon 30 days' notice.

PLANT AND EQUIPMENT.—Miles of track (electric), 49.62; gauge, 5 ft. 2½ in.; 76 lb. and 85 lb. girder rail; 120 motor cars: 2,450 H. P. station plant; Cooper, Corliss and Buckeye engines; West. and Gen. Elec. dynamos and motors; Brill, Barney & Smith, Jewett and St. Louis cars; Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Moundsville camp ground.

OFFICERS.—Pres. T. H. Conderman; V. Pres. B. W. Peterson and J. J. Halloway; Sec. & Treas. W. A. Shirley; Gen. Man. & Pur. Agt. G. O. Nagle.

DIRECTORS.—T. H. Conderman, Philadelphia; H. Clark Ford, Cleveland; J. J. Holloway, Wm Lipphardt, B. W. Peterson, L. F. Stifel, Joseph Speidel.

GENERAL OFFICE AND POWER STATION, Wheeling, W. Va.

PRESIDENT'S OFFICE, 405 Walnut St., Philadelphia, Pa.

REFERENCES.—Cars, Vol. XXVI, Dec. 30, '05, p. 1150 (ill.); description, Vol. XXVIII, No. 15, Oct. 13, '06, p. 544.

Date of information, May, 1907. z

WHEELING & WESTERN RAILWAY CO.—This road is under construction. It will connect Wheeling, W. Va., Bridgeport, Wheeling Creek, Lansing, Pasco, Barton and St. Clairsville, O. The line is completed as far as Barton, and is operated by the Construction Committee. This road is controlled by the Wheeling Traction Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 9; gauge, 5 ft. 2½ in.; power rented from Wheeling Traction Co.

CONSTRUCTION COMMITTEE, Treas. T. M. Conderman, Philadelphia, Pa.; J. J. Holloway, Wheeling, W. Va.; B. W. Peterson, Wheeling, W. Va.; H. Clark Ford, Cleveland, O.; Pur. Agt. G. O. Nagle, Wheeling, W. Va.

GENERAL OFFICE, Wheeling, W. Va.

Date of information, May, 1907. z

PAN HANDLE TRACTION CO.—Franchise in Ohio County is perpetual, in Brooke for 50 years from 1901. This road operates from Wheeling to Wellsburg. In Jan., 1906, control was acquired by the Wheeling Traction Co. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $500,000,

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $417,000; in treasury, $83,000; coupon but may be registered; dated Apr., 1903, due 1933; denom. $500 and $1,000; int. payable Apr. and Oct., at office of Knickerbocker Trust Co., New York, trustee of mortgage.

NOTE.—The first mortgage bonds are subject to call on any interest date until 1912 at 105 and interest, thereafter at par and interest on 30 days' notice.

PLANT AND EQUIPMENT.—Miles of track (electric), 18.25; gauge, 4 ft. 8½ in.; 70 lb. rail; 9 motor cars; West. dynamos and motors; Jewett and A. C. & F. cars; Peckham trucks.

OFFICERS.—Pres. J. P. Speidel; Sec. & Treas. W. A. Shirley; Gen. Man. G. O. Nagle.

DIRECTORS.—Henry M. Russell, Jos. Speidel, Howard Hazlett, B. W. Peterson, J. J. Halloway, W. E. Stone and G. O. Nagle, Wheeling, W. Va.

GENERAL OFFICE, Wheeling, W. Va.

REPAIR SHOPS at Windsor Station, W. Va.

Date of information, May, 1907. z

City & Elm Grove Railroad Co.—This company has absorbed the Wheeling & Elm Grove R. R. Co., which was chartered Apr. 3, 1874, and had acquired the Suburban Light, Heat & Power Co., and the Wheeling Park Association. The new company also controls the City Ry. Co. The road connects Wheeling, Elm Grove, Point Mills, W. Va. and West Alexander, Pa., and an extension to Washington, Pa., is proposed.

CAPITAL STOCK, authorized and issued, $2,000,000.

FUNDED DEBT.—Consolidated collateral trust mortgage 5 p. c. gold bonds, authorized, $2,500,000, outstanding, $1,000,000; dated July 1, 1906, due 1936; denom. $1,000; int. payable Jan. and July at the office of the Union Trust Co., Pittsburg, Pa., trustee of mortgage.

NOTE.—Of the collateral trust bonds $1,000,000 are reserved to retire prior liens. Subject to call on any interest date at 105 and interest.

Wheeling & Elm Grove R. R. Co.'s first mortgage 5 p. c. gold bonds, authorized, $1,000,000, outstanding, $760,500; dated 1901, due Apr. 1, 1931; int. payable Apr. and Oct. at office of Wheeling Title & Trust Co., trustee of mortgage.

NOTE.—$205,500 of the first mortgage bonds are reserved to retire underlying liens.

PLANT AND EQUIPMENT.—Miles of track (electric), 32; gauge, 4 ft. 8½ in.; 60 lb. T and girder rail; 40 motor cars, 2 freight cars and 1 baggage car.

Please note date of information at end of each report.

PARKS AND AMUSEMENT RESORTS.—Owns Wheeling Park.

OFFICERS.—Pres. Henry Schumlback, Wheeling, W. Va.; Sec. Chas. Madden; Treas. A. M. Hamilton, Wheeling, W. Va.; Gen. Man. J. W. Smith, Wheeling, W. Va.; Engr. Power Station, Paul Wintern, Elm Grove, W. Va.; Mast. Mech. Jacob R. Burkley, Wheeling, W. Va.

GENERAL OFFICE AND REPAIR SHOPS, Wheeling, W. Va.

POWER STATION at Elm Grove, W. Va.

REFERENCE.—Sale of road, Vol. XXIV, Sept. 10, '04, p. 382.

Date of information, May, 1907. z

CITY RAILWAY CO.—Municipal franchise granted in Mar., 1902, for 50 years. Annual meeting second Wednesday in Jan. This road is now controlled by the City & Elm Grove R. R. Co.

CAPITAL STOCK, authorized, $1,000,000, issued, $400,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized $500,000, none issued; dated July, 1904, due 1954; denom. $1,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 13; gauge, 4 ft. 8½ in.; 90 lb. girder rail; 20 motor cars; 500 H. P. station plant; Russell engines; West. dynamos and motors; Jewett cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Mozart Park.

OFFICERS.—Pres. F. J. Park, Wheeling, W. Va.; V. Pres. N. E. Whitaker, Wheeling, W. Va.; Sec. Chas. Madden, Wheeling, W. Va.; Treas. A. M. Hamilton, Wheeling, W. Va.; Supt. L. S. Kirker, Wheeling, W. Va.

DIRECTORS.—F. J. Park, N. E. Whitaker, Alfred Caldwell, Henry Schmulbach, John A. Howard, A. M. Hamilton, all of Wheeling, W. Va.

GENERAL OFFICE, 12th and Chapline Sts., Wheeling, W. Va.

POWER STATION AND REPAIR SHOP, 27th & Wood Sts., Wheeling, W. Va.

Date of information, May, 1907. z

Bellaire Southwestern Traction Co.—This company is building a local line in Bellaire, O., and suburban lines from Bellaire to Shadyside, and Bellaire to Neffs Station.

CAPITAL STOCK, $500,000.

FUNDED DEBT, $500,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 12: gauge, 5 ft. 2½ in.

OFFICERS.—Pres. & Gen. Man. G. O. Nagle, Wheeling, W. Va.; V. Pres. G. D. McGwinn, Cleveland, O.; Sec. & Treas. Elmer G. Derr, Cleveland, O.

GENERAL OFFICE, Wheeling, W. Va.

Date of information, May, 1907. z

WISCONSIN.

APPLETON.

Population in 1890, 11,869, in 1900, 15,085, in 1906 (Gov. estimate) 17,383.

Wisconsin Traction, Light, Heat & Power Co—This company was organized in Aug., 1900, to consolidate several small railway, gas, electric and lighting companies in the Fox River Valley and to ultimately form one of the links in a through line from Chicago to Green Bay. The roads operated by this company connect Neenah, Menasha, Appleton and Kaukana, including 5 miles of track in the city of Appleton.

CAPITAL STOCK, authorized, $1,000,000; issued, $750,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized $3,000,000; issued, $950,000; coupon, but may be registered; dated July 1, 1901, due 1931; denom. $1,000; int. payable Jan. and July, at Milwaukee Trust Co., Milwaukee, Wis., trustee of mortgage.

NOTE.—The first mortgage bonds may be called as a whole on any interest date at 110.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Earnings from passengers	$ 79,789	$ 87,003	$ 93,578	$109,554
" " lighting plant	37,634	76,288	119,655	126,233
" " other sources	6,000	5,812	5,438	
Gross income	123,423	169,103	218,671	235,787
Operating expenses	64,626	86,658	111,369	120,845
Gross income less oper. expenses.	58,797	82,445	107,302	114,942
Deductions from earnings.				
Interest	37,500	51,635	66,279	68,453
Taxes	4,697	6,300	8,849	
Net income	16,600	24,510	32,184	46,489

OPERATING EXPENSES.

Year ending Dec. 31,	1903.	1904.	1905.	1906.
General expenses	$11,343	$17,688	$ 24,734	$ 27,575
Transportation expenses	27,193	26,206	26,213	28,528
Maintenance of way and buildings	6,276	7,646	9,258	9,947
" " equipment	5,077	4,614	6,904	5,998
Lighting	14,737	30,504	44,260	48,796
Total	$64,626	$86,658	$111,369	$120,844

PLANT AND EQUIPMENT.—Miles of track, 19; gauge, 4 ft. 8½ in.; 13 motor cars, 3 trail cars.

OFFICERS.—Pres. John I. Beggs, Milwaukee, Wis.; Sec. & Treas. Henry D. Smith, Appleton, Wis.

GENERAL OFFICE, Appleton, Wis.

Date of information, May, 1907. z

APPLETON ELECTRIC LIGHT & POWER CO.—The property of this company is owned and operated by the Wisconsin Traction, Light, Heat & Power Co.

FOX RIVER VALLEY GAS & ELECTRIC CO.—The property of this company is owned and operated by the Wisconsin Traction, Light, Heat & Power Co.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $350,000; dated Apr. 1, 1901, due 1921; denom. $1,000; int. payable at office of Merchants' Loan & Trust Co., Chicago, Ill., trustee of the mortgage. These bonds may be called on or after Apr. 1, 1911, at 105 and interest.

OFFICERS.—Pres. John I. Beggs, Milwaukee, Wis.; Sec. & Treas. Henry D. Smith, Appleton, Wis.

GENERAL OFFICE, Appleton, Wis.

Date of information, May, 1907. z

ASHLAND.

Population in 1880, 951, in 1890, 9,956, in 1906 (Gov. estimate), 14,808.

Ashland Light, Power & Street Railway Co.—Chartered Feb., 1896, as a successor to the Ashland Lighting & Street Ry. Co. which was sold under foreclosure of mortgage.

CAPITAL STOCK, authorized, $300,000, issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized $150,000, issued, $138,000; dated Jan. 2, 1896; due 1916; denom. $1,000; int. payable Jan. and July at office of Old Colony Trust Co., of Boston, Mass., trustee of mortgage.

*OPERATION.—Year ending Dec. 31,	1903.	†1904.	†1905.
Earnings from passengers	$24,023		
" " other sources	1,100		
Gross income	25,123	$22,256	$23,648
Operating expenses	22,118	19,966	21,260
Gross income less operating expenses	3,005	2,290	1,388
Deductions from earnings.			
Interest on funded debt	1,633		
" " unfunded debt	344		
Taxes	526		
Net income	502		

† Operation is for Railway Department only.

OPERATING EXPENSES.

Year ending Dec. 31,	1903.	1904.	1905.
General expenses	$ 1,644	$ 2,593	$ 2,154
Transportation expenses	16,934	13,811	13,766
Maint. of way and structures	1,320	2,014	2,338
" " equipment	2,220	1,548	3,002
Total	$22,118	$19,966	$21,260

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 60 lb. T rail; 11 motor cars; Ide engines; Gen. Elec. dynamos and motors; St. Louis and Stephenson cars.

OFFICERS.—Pres. Thomas Bardon; V. Pres. H. T. Balch; Sec. & Treas. G. F. Merrill; Supt. & Elec. M. H. Juhl; Ch. Engr. Aug. Anderson.

DIRECTORS.—Thomas Bardon, George F. Merrill, H. F. Balch.

POWER STATION, St. Clair St. and Prentice Ave., Ashland, Wis.

Date of information, Jan., 1907. z b

BELOIT.

Population in 1900, 10,446, in 1906 (Gov. estimate), 13,339.

Beloit Traction Co.—Incorporated in Jan., 1906. This company is building an electric railway, which when completed will be a part of the Rockford & Interurban Ry.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—First mortgage bonds, authorized, $300,000, of which $70,000 to be issued now (1907), balance to be held to pay for extensions, etc.

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 6 cars; power to be rented from Rockford, Beloit & Janesville R. R. Co.

OFFICERS.—Pres. Joel B. Dow, Beloit; V. Pres. C. A. Gault, Beloit; Sec. & Treas. O. S. Baylies, 79 Dearborn St., Chicago, Ill.; Pur. Agt. T. M. Ellis, Rockford, Ill.

GENERAL OFFICE, Goodwin Block, Beloit, Wis.; repair shops, Beloit, Wis.

Date of information, Mar., 1907. z

EAU CLAIRE.

Population in 1890, 17,415, in 1900, 17,517, in 1906 (Gov. estimate) 18,981.

The Chippewa Valley Electric Railroad Co.—This is the successor to the Eau Claire Street Ry., Light & Power Co. The company has rebuilt the road and extended it in Eau Claire and to Chippewa Falls.

CAPITAL STOCK.—Common, issued, $206,000; 6 p. c. cumulative preferred, authorized and issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $200,000; dated Oct. 1, 1898, due 1918; denom. $1,000; int. payable Apr. and Oct., at office of Mercantile Trust Co., of Boston, Mass., trustee of mortgage. These bonds are not subject to call.

OPERATION.—Year ending Dec. 31,	1904.	1905.	1906.
Gross income	$70,301	$69,170	$81,290
Operating expenses	43,457	48,163	49,760
Gross income less operating expenses	26,844	21,007	31,530
Charged to construction	13,669	2,089	5,368
Net income	13,175	18,918	26,162

OPERATING EXPENSES.

Year ending Dec. 31,	1904.	1905.	1906.
General expenses	$ 7,842	$15,249	$ 7,765
Transportation expenses	27,802	28,099	30,393
Maintenance of way and structures	4,232	1,856	5,812
" " equipment	3,581	2,959	5,790
Total	$43,457	$48,163	$49,760

PLANT AND EQUIPMENT.—Miles of track (electric), 22; gauge, 4 ft. 8½ in.; 60 lb. rail; 22 motor cars; Gen. Elec. dynamos and motors.

PARKS AND AMUSEMENT RESORTS.—Reaches Lake Hallie.

OFFICERS.—Pres. O. H. Ingram; V. Pres. John S. Owen; Sec. & Gen. Man. Geo. B. Wheeler; Treas. B. A. Buffington; Supt. H. G. Lawrence.

DIRECTORS.—O. H. Ingram, J. S. Owen, C. T. Bundy, B. A. Buffington, George B. Wheeler, Eau Claire, Wis.; F. D. Stout, Chicago, Ill.; Wm. Irvine, Chippewa Falls, Wis.

GENERAL OFFICE, Eau Claire, Wis.

POWER STATION.—Dells Dam.

REPAIR SHOP, Shawtown, Wis.

REFERENCE.—Description of road (brief), Vol. XVII, Feb. 2, '01, p. 165.

Date of information, May, 1907. z

FOND DU LAC.

Population in 1890, 12,024, in 1900, 15,110, in 1905, (local estimates), 20,000.

Eastern Wisconsin Railway & Light Co.—Franchise granted in 1897 for 50 years. Annual meeting third Tuesday in Feb. This company is a consolidation in Sept., 1903, of the Fond du Lac Street Ry. & Light Co. and the Fond du Lac & Oshkosh Electric Ry. Co.

CAPITAL STOCK, authorized, $500,000, issued, $450,200.

FUNDED DEBT.— First mortgage 5 p. c. gold bonds, authorized, $1,500,000, issued $975,000; coupon but may be registered; dated Oct. 1, 1903. due 1923; denom. $1,000; int. payable Apr. and Oct. at office of the Milwaukee Trust Co., trustee of mortgage.

NOTE.—The first mortgage bonds are subject to call on any interest date at 103, upon six months' notice. $212,000 are reserved to retire underlying bonds outstanding.

OPERATION.—Year ending Dec. 31,	†1904.	†1905.	1906.
Gross income	$84,085	$82,141	$189,996
Operating expenses	72,815	75,366	116,338
Gross income less operating expenses	11,270	6,775	73,658

† Railway Department only.

OPERATING EXPENSES.

Year ending Dec. 31,	1904.	1905.
General expenses	$27,765	$27,810
Transportation expenses	33,180	33,546
Maintenance of way and structures	3,763	4,650
" " equipment	8,107	9,360
Total	$72,815	$75,366

PLANT AND EQUIPMENT.—Miles of track (electric), 24.47; gauge, 4 ft. 8½ in.; 60 lb. and 70 T and 80 lb. girder rail; 20 motor cars, 5 trail cars; 2,000 H. P. station plant, Allis-Chalmers engines; West. generators and motors; St. Louis cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—City Park, Lake Winnebago. Kite Park, White City, Oshkosh.

OFFICERS.—V. Pres. & Gen. Man. N. C. Draper; Sec. H. F. Whitcomb, Jr.; Treas. Wm. E. Cole, Fond du Lac, Wis.

DIRECTORS.—Wm. E. Cole, E. R. Herron, B. Wild, Jr., Fond du Lac; Leander Choate, Elmer Leach, Oshkosh, Wis.; Dr. Prichard, Manitowoc, Wis.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Fond du Lac, Wis.

Date of information, May, 1907. z

Wisconsin Rapid Transit Co.—Incorporated in 1904. This company has an electric railway under construction which will connect the following places by main line, to wit, Milwaukee, Granville, Menominee Falls, Jackson, Mayfair, Schleisingerville, Allentown, Theresa, Lomira, Brownsville, South Byron, Fond du Lac, Woodhull, Eldorado, Rosendale, West Rosendale, Ripon, Arcade and Green Lake, a distance of 90 miles, and the following branches: Schleisingerville to Hartford, Woodland, Rubicon, Iron Ridge, Horicon, Minnesota Junction, Rolling Prairie and Beaverdam, a distance of 32 miles; and from Theresa to Mayville, 5.5 miles; Minnesota Junction to Juneau, a distance of 2.5 miles; and from Woodland to Hustisford, a distance of 4 miles; and from the main line near Fond du Lac to Oakfield, 4 miles; and from the main line near Schleisingerville to Cedar Lakes, 3 miles, making a total of 143 miles.

CAPITAL STOCK.—Common and preferred, $12,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $8,000,000; 50 gold bonds at $25,000 per mile of completed railway, will sell or receive subscriptions for the bonds at 90 cents upon the dollar, payment to be made when the road is in operation for business on entire line.

PLANT AND EQUIPMENT.—Miles of track (electric), 143; gauge, 4 ft. 8½ in.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. Chas. D. Smith; Sec. & Treas. Swayne Smith, both of Fond du Lac, Wis.

GENERAL OFFICES, 16 South Main St., Fond du Lac, Wis

POWER STATION at Lamartine peat marsh, 7 miles west of the city of Fond du Lac, Wis.

Date of information, May, 1907. z

GREEN BAY.

Population in 1890, 9,069, in 1900, 18,684, in 1906 (Gov. estimate), 23,688.

Green Bay Traction Co.—This is a consolidation in 1905 of the Fox River Electric Ry. & Power Co. and the Knox Construction Co. The company's lines connect Duck Creek, De Pere, Little Rapids, Wrightstown and Kaukauna with Green Bay.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, outstanding, $725,000; coupon, but may be registered; denom. $1,000; dated June, 1905, due 1930; int. payable June and Dec. at office of Union Trust Co., Detroit, Mich., trustee of mortgage.

NOTE.—Bonds are subject to call at 105 until 1935, and thereafter at par.

OPERATION.—Year ending Dec. 31,	†1903.	1904.	1905.	1906.
Earnings from passengers	$69,092			$123,965
" " power	5,388			14,024
" " other sources	1,202			
Gross income	75,682	$86,689	$120,887	137,989
Operating expenses	51,291	68,092	78,595	94,759
Gross income less oper. expenses.	24,391	18,597	42,292	43,230
Deductions from earnings.				
Interest on funded debt	2,369			44,502
Taxes	1,500			3,367
Other deductions	6,002			8,906
Net income	14,521			*13,545
Total deficit				*869,330

* Deficit.

†As reported to Railroad Commission of Wisconsin.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending Dec. 31, 1903.	
General expenses	$4,797
Transportation expenses	35,146
Maintenance of way and structures	6,163
" " equipment	5,185
Total	$51,291

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1903.	1906.
Passengers carried	1,538,805	2,095,435
Car miles run	565,000	
Passenger receipts per car mile	$.124	
Operating expenses per car mile	.090	

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1906.
Cost of road and equipment	$340,126	$1,059,332
Other permanent investments	4,500	
Cash	3,101	3,279
Bills and accounts receivable	904	5,034
Material and supplies	11,650	1,871
Other assets	153	
Profit and loss (deficit)		869,330
Total	$360.434	$1,938,846
LIABILITIES.		
Capital stock	$145,500	$1,000,000
Funded debt	187,850	725,000
Accrued interest	390	3,714
Bills and accounts payable	2,567	202,739
Other liabilities	1,951	7,393
Profit and loss (surplus.)	22,176	
Total	$360,434	$1,938,846

PLANT AND EQUIPMENT.—Miles of track (electric), 40.8; gauge, 4 ft. 8½ in.; 45 lb. T and 78 lb. girder rail; 29 motor cars and 7 trail cars, 1 snow plow, 1 baggage car; 1000 H. P. station plant; Reynolds-Corliss engines; West. dynamos and motors; Niles and St. Louis cars; Niles, Taylor and St. Louis trucks.

PARKS AND AMUSEMENT RESORTS.—Ridge Point Park.

OFFICERS.—Pres. A. M. Murphy; V. Pres. Gen. Man. & Pur. Agt. Geo. W. Knox, Fisher Bldg., Chicago, Ill.; Sec. B. L. Parker; Treas. Frank E. Murphy; Supt. M. J. Kinch; Ch. Engr. of Power Station, E. A. Blodgett; Mast. Mech. Chas. Hazen, Green Bay, Wis.; Engr. Maintenance of Way, A. W. Johnson, Green Bay, Wis.; Park Man. Roy Sims.

DIRECTORS.—W. P. Wagner, A. M. Murphy, Frank E. Murphy, Geo. E. Knox.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, 312 So. Washington St., Green Bay, Wis.

REFERENCE.—Description of road, Vol. XXIV, Dec. 10, '04, p. 1030 (ill.).

Date of information, May, 1907. z

JANESVILLE.

Population in 1880, 9,018, in 1890, 10,836, in 1900, 13,185.

Janesville Street Railway Co.—Chartered 1886, for 30 years, as a horse road; present company organized Mar., 1892. Annual meeting last Monday in Feb.

CAPITAL STOCK, authorized $125,000, issued, $50,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, authorized and issued, $75,000; dated Oct. 1, 1892, due 1912; int. payable Apr. and Oct., at office of company; trustee of mortgage, Finance Co. of Pennsylvania.

DIVIDENDS.—In 1892, 6 p. c.; in 1893, 2 p. c.

OPERATION.—Year ending Dec. 31,	1903.	1904.	1906.
Earnings from passengers	$13,145	$15,032	
" " other sources	1,266	90	
Gross income	14,111	15,122	$15,449
Operating expenses	12,523	11,643	17,171
Gross income less operating expenses	1,888	3,479	*1,722
Deductions from earnings.			
Taxes	276	300	
Charged to construction			1,029
Net income	1,612	3,179	*2,751

* Deficit.

OPERATING EXPENSES.

Year ending Dec. 31.	1903.	1904.	1905.
General expenses	$ 698	$ 885	$ 806
Transportation expenses	8,956	9,000	9,569
Maintenance of way and buildings	1,100	216	5,419
" " equipment	1,769	1,542	1,377
Total	$12,523	$11,643	$17,171

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 35 lb. T rail; 10 cars, of which 7 are motor cars and 3 trail cars; A. & S. engines; Gen. Elec. dynamos; West. motors; St. Louis and Jones cars; Brownell and Brill trucks; power rented from Janesville Electric Co.

PARKS AND AMUSEMENT RESORTS.—Electric Park.

OFFICERS.—Pres. Geo. C. Blabon, 35 North Fifth St., Philadelphia, Pa.; V. Pres. Jas. Shearer, Janesville, Wis.; Sec. & Treas. E. L. Blabon, Philadelphia, Pa.; Gen. Man. & Pur. Agt. Wm. Murphy, Janesville, Wis.; Elec. Engr. & Mast. Mech. Geo. Warner, Janesville, Wis.

DIRECTORS.—Geo. C. Blabon, James Shearer, Wm. Murphy, Thos. Nolan, E. L. Blabon.

GENERAL OFFICE, POWER HOUSE AND REPAIR SHOP, Eastern Ave., Janesville, Wis.

Date of information, May, 1907. z

KENOSHA.

Population in 1900, 11,606, in 1906 (Gov. estimate), 17,061.

Kenosha Electric Railway Co.—Franchise granted June 2, 1902, for fifty years. This company owns and operates electric railway in Kenosha and to North and South Kenosha. Controlled individually by A. C. Frost.

CAPITAL STOCK.—Common, authorized, $1,000,000, outstanding, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, outstanding, $500,000; dated Apr. 1, 1907, due 1927; denom. $1,000; int. payable Apr. and Oct. at office of Western Trust & Savings Bank and Willoughby G. Walling, Chicago, Ill., trustees.

NOTE.—These bonds may be called for payment at 105 and accrued interest on and after May 1, 1908.

OPERATION.—Year ending Dec. 31,	1903.	1904.	1905.	1906.
Earnings from passengers	$23,305	$36,254		
" " other sources	578	535		
Gross income	23,883	36,789	$42,214	$54,491
Operating expenses	13,310	17,580	*18,115	23,268
Gross income less operating exps.	10,573	19,209	24,099	31,223
Deductions from earnings				
Interest on funded debt		7,500		
" " floating "	7,893	189		
Taxes	472	730		
Rentals	100	167		
Surplus for year	2,108	10,623		
Total surplus		12,731		

* Includes taxes.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.2; gauge, 4 ft. 8½ in.; 73 lb. girder rail; 8 motor cars; 150 H. P. station plant (in duplicate); Ide, Erie and Ball engines; Gen. Elec. generators; Gen. Elec. and West. motors; Brill cars and trucks; power rented from Chicago & Milwaukee Electric Co.

PARKS AND AMUSEMENT RESORTS.—Anderson Park.

OFFICERS.—Pres. A. C. Frost, Chicago, Ill.; V. Pres. H. C. Osborne, Chicago, Ill.; Sec. Pierre G. Beach, Chicago, Ill.; Treas. Henry E. Grant, Chicago, Ill.; Supt. W. A. Russell, Kenosha.

DIRECTORS.—B. J. Arnold, W. L. Arnold, R. G. Arnold, all of Chicago, Ill.

GENERAL OFFICE, 108 La Salle St., Chicago, Ill.

Date of information, June, 1907. z

LA CROSSE.

Population in 1890, 25,090, in 1900, 28,895, in 1906 (Gov. estimate) 29,115.

La Crosse City Railway Co.—Chartered Nov. 17, 1885. Municipal franchise granted in 1892 for 38 years. Annual meeting second Thursday in Jan. Company operates La Crosse & Onalaska Street Ry. Co.

CAPITAL STOCK, authorized, $500,000, issued, $242,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized, $175,000; issued, $136,000; dated Jan. 1, 1893, due 1918; denom. $1,000; int. payable Jan. and July, at office of Northern Trust Co., Chicago, Ill., trustee of mortgage. These bonds are subject to call after Jan. 1, 1903, at 105 and interest.

OPERATION.—Year ending Dec. 31,	1901.	1903.	1905.	1906.
Earnings from passengers	$65,936	$91,403	$103,742	
" " other sources	2 360	2,097	2,008	
Gross income	68,296	93,500	105,750	$115,459
Operating expenses	43,701	69,972	75,060	*88,474
Gross income less oper. exps	24,595	23,528	30,690	27,085

*Includes taxes and interest.

Dividends paid 1892-99, 7 p. c.; 1900, 5 p. c.; 1901, 6 p. c.; 1902, 1903 and 1904, 7 p. c.; 1905 and 1906, 8 p. c.

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 40 lb. to 70 lb. girder and T rail; 31 cars, of which 23 are motor cars and 8 trail cars; Allis engines; Gen. Elec. dynamos and motors; St. Louis cars.

OFFICERS.—Pres. B. E. Edwards; V. Pres. W. W. Cargill; Sec. H. E. West; Treas. R. C. Whelpley; Supt. & Pur. Agt. S. B. Livermore; Ch. Engr. of Power Station A. H. Bergstrom; Mast. Mech. Ernest Hess; Track Foreman, Chas. Nordengreen.

DIRECTORS.—B. E. Edwards, W. W. Cargill, Henry Gund, Frank Hixon, Peter Valier.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, La Crosse, Wis.

Date of information, May, 1907. z

LA CROSSE & ONALASKA STREET RAILWAY CO.—This road is operated by the La Crosse City Ry. Co.

CAPITAL STOCK, $50,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT—Miles of track (electric), 2.38; gauge, 4 ft. 8½ in.; 1 motor car; rents power.

OFFICERS.—Pres. S. Y. Hyde; V. Pres. T. E. Nichols; Sec. & Treas. Fred. L. Goddard; Supt. & Pur. Agt. S. B. Livermore; Elec. E. Hess.

DIRECTORS.—W. W. Cargill, S. Y. Hyde, B. E. Edwards, Peter Valier, F. H. Nichols, La Crosse, Wis.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, La Crosse, Wis.

Date of information, May, 1907. z

MADISON.

Population in 1880, 10,324, in 1890, 13,426, in 1900, 19,167, in 1905 (local estimate), 27,000.

Madison & Interurban Traction Co.—This company was organized in Jan., 1905. Sept. 1, 1905, it purchased the property, rights and franchises of the Madison Traction Co. The Madison Traction Co. was chartered Feb. 15, 1898. Franchises expire in 1932. The company operates in Madison and adjoining towns of Madison, Blooming Grove, So. Madison and Wingra Park. Annual meeting second Tuesday in Sept.

CAPITAL STOCK, authorized, $750,000, issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,200,000, issued, $600,000.

OPERATION.—Year ending Aug. 31,

	1903.	1904.	1905.	1906.
Gross receipts	$88,817	$101,454	$108,684	$130,255
Operating expenses	54,589	59,454	65,494	61,707
Earnings from operation	34,228	42,000	43,190	68,548
Deductions from earnings.				
Interest	10,000	10,000	10,500	28,434
Net income	24,228	32,000	32,690	40,114
Dividends	10,000	18,000	none	none
Surplus	14,228	14,000	32,690	40,114

PLANT AND EQUIPMENT.—Miles of track (electric), 12.5, 2 under construction; gauge, 4 ft. 8½ in.; 55 lb., 60 lb. and 72 lb. T rail; 32 cars; Gen. Elec. dynamos and motors; American, St. Louis and Wells & French cars; rent power.

OFFICERS.—Pres. F. W. Montgomery; V. Pres. & Supt. Dudley Montgomery; Sec. & Treas. Warren Montgomery; Elec. Matthew Stumpf.

DIRECTORS.—F. W. Montgomery, Dudley Montgomery Warren Montgomery, A. S. Fairchild and E. C. Hickman.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Madison, Dane Co., Wis.

REFERENCE.—Open cars, Vol. XXVI, July 15, '05, p. 119.

Date of information, May, 1907. z

MANITOWOC.

Population in 1900, 11,786, in 1905 (local estimate), 14,000.

Manitowoc & Northern Traction Co. Municipal franchise granted Nov., 1902, for 35 years. This road connects Manitowoc and Two Rivers. Annual meeting second Tuesday in Jan.

CAPITAL STOCK, $100,000.

OPERATION.—Year ending Dec. 31,

	1904.	1905.
Gross income	$32,863	$32,163
Operating expenses	22,695	22,887
Gross income less operating expenses	10,168	9,276
Charged to construction	3,257	2,409
Net income	6,911	6,867

OPERATING EXPENSES.

Year ending Dec. 31,	1904.	1905.
General expenses	$ 7,247	$ 6,224
Transportation expenses	11,204	11,651
Maintenance of way and structures	942	980
" " equipment	3,302	4,092
Total	$22,695	$22,887

PLANT AND EQUIPMENT.—Miles of track (electric), 9.5; 7 motor cars, 4 trail cars; 350 H. P. station plant; Allis engines; Gen. Elec. and Fort Wayne dynamos; St. Louis cars and trucks.

OFFICERS.—Pres., Treas., Gen. Man. & Pur. Agt. Thomas Higgins; V. Pres. H. C. Higgins; Sec. L. J. Nash; Supt. James Phair.

DIRECTORS.—Thomas Higgins, Eva M. Higgins, Mary Higgins, L. J. Nash, Manitowoc, Wis.; H. C. Higgins, Dixon, Ill.

GENERAL OFFICE AND POWER STATION, Manitowoc, Wis.

Date of information, May, 1907. z b

MERRILL.

Population in 1900, 10,268, in 1906 (Gov. estimate), 15,186.

Merrill Railway & Lighting Co.—Railway franchise perpetual. Annual meeting second Tuesday in Jan.

CAPITAL STOCK, authorized and issued, $102,000.

FUNDED DEBT.—5 p. c. bonds, authorized, $150,000, issued, none.

OPERATION.—Year ending Dec. 31,

	1903.	*1904.	*1905.
Earnings from passengers	$ 6,530	$7,023	$7,848
" " lighting	17,472		
" " other sources	616		
Gross income	24,618		
Operating expenses	13,886	5,929	5,293
Gross income less operating expenses	10,732	2,094	2,555
Deductions from earnings			
Interest on unfunded debt	1,074	904	
Net income	9,658	1,190	2,555

*Railway Department only.

OPERATING EXPENSES.

Year ending Dec. 31, 1903.

General expenses	$ 985
Transportation expenses	2,853
Maintenance of way and structures	1,109
" " equipment	515
Total railway operating expenses	5,462
Lighting expenses	8,423
Total	$13,885

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1903.

Car miles run	67,000

PLANT AND EQUIPMENT.—Miles of track (electric), 1.8; gauge, 4 ft. 8½ in.; 38 lb. Johnson girder rail; 4 motor cars; West. and Gen. Elec. dynamos and motors; Jones cars.

OFFICERS.—Pres. J. N. Cotter; V. Pres. John O. Day; Sec., Treas., Gen. Man. & Pur. Agt. E. S. King; Supt. F. W. King; Ch. Elec. H. M. Kellogg, Merrill, Wis.; Engr. Power Station, Jos. Cherwenka.

DIRECTORS.—J. N. Cotter, Chas. Daly, John O. Day. F. P. Hixon, E. S. King.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Merrill, Wis.

Date of information, Jan., 1907. b z d

MILWAUKEE.

Population in 1890, 204,468, in 1900, 285,315, in 1903, 312,736, in 1906 (local estimate), 350,000.

The North American Company.—Organized in 1890 under laws of New Jersey to finance, acquire or construct and operate public utilities and with other powers. This company controls the Milwaukee Electric Ry. & Light Co., the Union Electric Light & Power Co., the Laclede Gas Light Co., the United Railways Co., of St. Louis, Mo. and the Detroit Edison Co.

CAPITAL STOCK, authorized $30,000,000, issued, $29,700,000; par value, $100 per share.

DIVIDENDS.—In 1903, 4 p. c.; in 1904, 1905 and 1906, 5 p. c.

FUNDED DEBT.—Collateral trust 5 year 5 p. c. gold (coupon, but may be registered) notes, authorized, $5,000,000; dated May 1, 1907, due 1912; denom. $1,000; int. payable May and Nov.; Morton Trust Co., New York, trustee. Redeemable at 101 and interest on and after May 1, 1909 on 30 days' notice.

Please note date of information at end of each report.

BALANCE SHEET.—Dated May 31,

ASSETS.	1903.	1904.	Dec. 31, 1906.
Stocks	$14,563,688	$17,903,972	$31,641,824
Bonds	900,866	183,579	159,292
Loans	847,121	136,277	1,603,639
Accounts and stocks receivable	861,594	177,454	141,729
Other assets	3	2	1
Syndicate subscriptions	407,000		
Cash	718,168	522,241	913,655
Total	$18,298,440	$18,923,525	$34,460,140
LIABILITIES.			
Capital stock	$16,800,000	$16,800,000	$29,791,300
Dividends unclaimed	168,300	210,965	2,861
Accounts payable			51,539
Funds of constituent companies		173,207	614,892
Undivided profits	*1,330,140	1,739,353	3,999,548
Total	$18,298,440	$18,923,525	$34,460,140

*$2,330,140 less $1,000,000 appropriation from income account for fiscal year in extinguishment of good will.

The company has no current liabilities except the current corporate expenses of administration.

OFFICERS.—Pres. Charles W. Wetmore; V. Pres. Edwin M. Bulkley; Sec. Silas W. Burt; Treas. George R. Sheldon.

DIRECTORS.—George R. Sheldon, Charles W. Wetmore, William Nelson Cromwell, Edwin M. Bulkley, Silas W. Burt, Randolph Rodman, F. S. Smithers, Charles A. Coffin, E. D. Pray, New York; Charles F. Pfister, John I. Beggs, Fred Vogel, Jr., Milwaukee; E. Q. Keasbey, Newark, N. J.; Adolphus Busch, Breckenridge Jones, Chas. H. Huttig, James Campbell, St. Louis, Mo.

GENERAL OFFICE, 30 Broad St., New York.

Date of information, May, 1907. z

THE MILWAUKEE ELECTRIC RAILWAY & LIGHT CO.—Chartered Feb., 1896, as a successor to The Milwaukee Street Ry. Co., which was sold under foreclosure of mortgage, Jan. 29, 1896. Annual meeting third Monday in Jan. The company owns the entire capital stock of the Milwaukee Light, Heat & Traction Co. The Milwaukee Electric Railway & Light Co. is controlled by the North American Co.

CAPITAL STOCK.—Common stock, authorized, $15,000,000, issued, $9,000,000; par value, $100 per share.

6 p. c. non-cumulative preferred stock, authorized and issued, $4,500,000; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $8,000,000, issued, $6,500,000, in escrow (see Note), $1,500,000; dated 1896, due Feb. 1, 1926; int. payable Feb. and Aug. (see Note), at office of the company in the city of New York, 30 Broad St.; trustee of mortgage, Central Trust Co. of New York.

Refunding and extension mortgage 4½ p. c. gold bonds, authorized, $20,000,000, issued, $3,000,000 (as of Dec. 31, 1906); dated Jan. 1906, due Jan. 1, 1931; int. payable Jan. and July, at office of the company, 30 Broad St., New York City; trustee of mortgage, Trust Co. of America, New York City.

Milwaukee City R. R. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; coupon, but may be registered; dated Dec. 1, 1888, due 1908; int. payable June and Dec., at office of the company in the city of New York, 30 Broad St.; trustee of mortgage, Central Trust Co. of New York.

West Side R. R. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated July 1, 1889, due 1909; int. payable Jan and July, at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage.

The company has also guaranteed the principal and interest of $5,000,000, of the first mortgage bonds (issued $4,319,000 as of Dec. 31, 1906) of Milwaukee Light, Heat & Traction Co. (which see for description).

NOTE.—The Milwaukee City R. R. Co.'s bonds are a first lien on about 41 miles of track; the West Side R. R. Co.'s mortgage is a first lien on about 18 miles of track; the consolidated mortgage is a first lien on about 64 miles of track and upon the electric lighting plant and other property of the company; and a second lien on the remainder (59) miles.

$1,500,000 of the first consolidated mortgage bonds are held in escrow to retire the Milwaukee City R. R. Co.'s bonds and the West Side R. R. Co.'s bonds.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Earnings from pass., etc.	$2,558,459	$2,698,641	$2,669,847	$2,973,444
" " lighting, etc.	472,018	520,054	556,688	549,995
" " other sources	65,847	66,683	122,161	155,790
Gross income	3,096,324	3,285,378	3,348,696	3,679,229
Operating expenses	1,526,910	1,592,414	1,551,463	1,734,587
Gross inc. less oper. exps.	1,569,414	1,692,964	1,797,233	1,944,642
Deductions from earnings.	1903.	1904.	1905.	1906.
Taxes	166,676	177,028	193,592	211,406
Depreciation reserve	303,048	321,869	322,654	352,344
Interest on bond. and float. debt	401,961	417,562	414,771	509,765
Net income	697,729	776,505	866,216	871,127
Dividends	579,802	670,675	720,000	810,000
To surplus account	117,927	105,830	146,216	61,127

Quarterly dividends of 1½ p.c. on preferred stock since Feb., 1900. Dividends of 5 p. c. per annum on common stock have been paid quarterly from Mar., 1904 to Mar., 1906. Since Mar., 1906, 6 p. c.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.	1906.
Revenue and free pass. carried	55,398,622	61,596,361	69,133,970
Transfers	17,172,188	19,886,480	22,976,165
Car miles run	10,477,929	10,521,160	11,492,013
Total receipts per car mile	$.2575	$.2538	$.2588
Operating expenses per car mile	.1310	.1248	.1267

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1904.	1905.	1906.
Cost of road and equipment	$22,517,633	$23,400,923	$24,523,578
Other permanent investments	2,560,000	3,060,000	3,609,717
Cash	472,056	64,418	7,679
Bills and accounts receivable	254,802	1,095,226	1,191,340
Material and supplies	23,361	185,391	291,333
Other assets		706	1,024
Total	$25,827,852	$27,806,664	$29,624,671
LIABILITIES.			
Capital stock	$13,500,000	$13,500,000	$13,500,000
Funded debt	9,698,406	9,698,406	12,500,000
Accrued interest	148,187	178,531	226,729
Reserve accounts	1,454,327	1,511,085	1,712,838
Bills and accounts payable	124,255	2,278,090	987,990
Dividends and taxes accrued	165,783	66,162	77,744
Other liabilities	55,251	81,530	40,383
Profit and loss (surplus)	681,643	492,860	578,987
Total	$25,827,852	$27,806,664	$29,624,671

PLANT AND EQUIPMENT.—Miles of track (electric), 123; gauge, 4 ft. 8½ in.; 56 lb. to 95 lb. girder and T rail; 74 horses, 512 motor cars; Allis engines; Gen Elec. dynamos and motors; Brill, Brownell, Jones, Barney & Smith, Pullman and St. Louis cars.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. John I. Beggs; V. Prests. C. W. Wetmore, C. F. Pfister, Wm. N. Cromwell; Sec. Silas W. Burt; Treas. Geo. R. Sheldon; Asst. Sec. & Asst. Treas. F. J. Boehm; Audr. G. W. Kalweit, Compt. C. N. Duffy; Supt. of Lighting Dept. O. M. Rau; Ch. Engr. of Power Plants, C. J. Davidson; Supt. Way, Fred G. Simmons; Supt. Rolling Stock, E. W. Olds; Supt. Trans. W. B. Tarkington.

DIRECTORS.—Chas. W. Wetmore, Geo. R. Sheldon, Wm. N. Cromwell, Edwin M. Bulkley, S. W. Burt, New York; John I. Beggs, Chas. F. Pfister and Fred Vogel, Jr., Geo. P. Miller, Milwaukee.

GENERAL OFFICE, Public Service Bldg., Milwaukee, Wis. New York Office, Johnston Bldg., 30 Broad St.

REPAIR SHOPS, Kinnickinnic Ave. and Maple Sts., Milwaukee, Wis.

REFERENCES.—Annual report Vol. XVI, Feb. 10, '00, p. 186 (tables); car hour unit, Vol. XVI, Sept. 1, '00, p. 821; storage battery system, Vol. XXI, June 6, '03, p. 828, (ill.); accident record, Vol. XXI, June 20, '03, p. 902; improvements in cars, Vol. XXII, Sept. 5, '03, p. 426, (ill.); new interurban cars, Vol. XXIII, May 7, '04, p. 709; report for 10 mos., Vol. XXVI, Nov. 18, '05, p. 933; terminal building, Vol. XXVIII, No. 2, July 14, '06, p. 58; Commerce Street station, Vol. XXVIII, No. 4, July 28, '06, p. 124; insurance reserve fund, Vol. XXIX, No. 10, Mar. 9, '07, p. 424.

Date of information, May, 1907. z

For map of road see page 432.

MILWAUKEE LIGHT, HEAT & TRACTION CO.—Chartered Dec. 14, 1896. Annual meeting third Monday in Jan

This company owns the following companies:

Milwaukee & Wauwatosa Motor Ry Co. (successor to the Milwaukee & Wauwatosa Rapid Transit Co.) operating between Milwaukee and the town of Wauwatosa.

North Greenfield & Waukesha Electric Ry. Co., Waukesha Beach Electric Ry. Co., and Waukesha Electric Co., operating between Milwaukee, Waukesha and Waukesha Beach.

Milwaukee & Wauwatosa Motor Electric Co.

Milwaukee & Wauwatosa Electric Co. (Pabst line.)

Milwaukee, Racine & Kenosha Electric Ry. Co., operating between Milwaukee, Racine and Kenosha.

Belle City Electric Ry. Co., operating in Racine and connecting with the Milwaukee, Racine & Kenosha Ry.

Racine Gas Light Co.

MAP

SHOWING LINES OF

THE MILWAUKEE ELECTRIC RAILWAY & LIGHT CO.

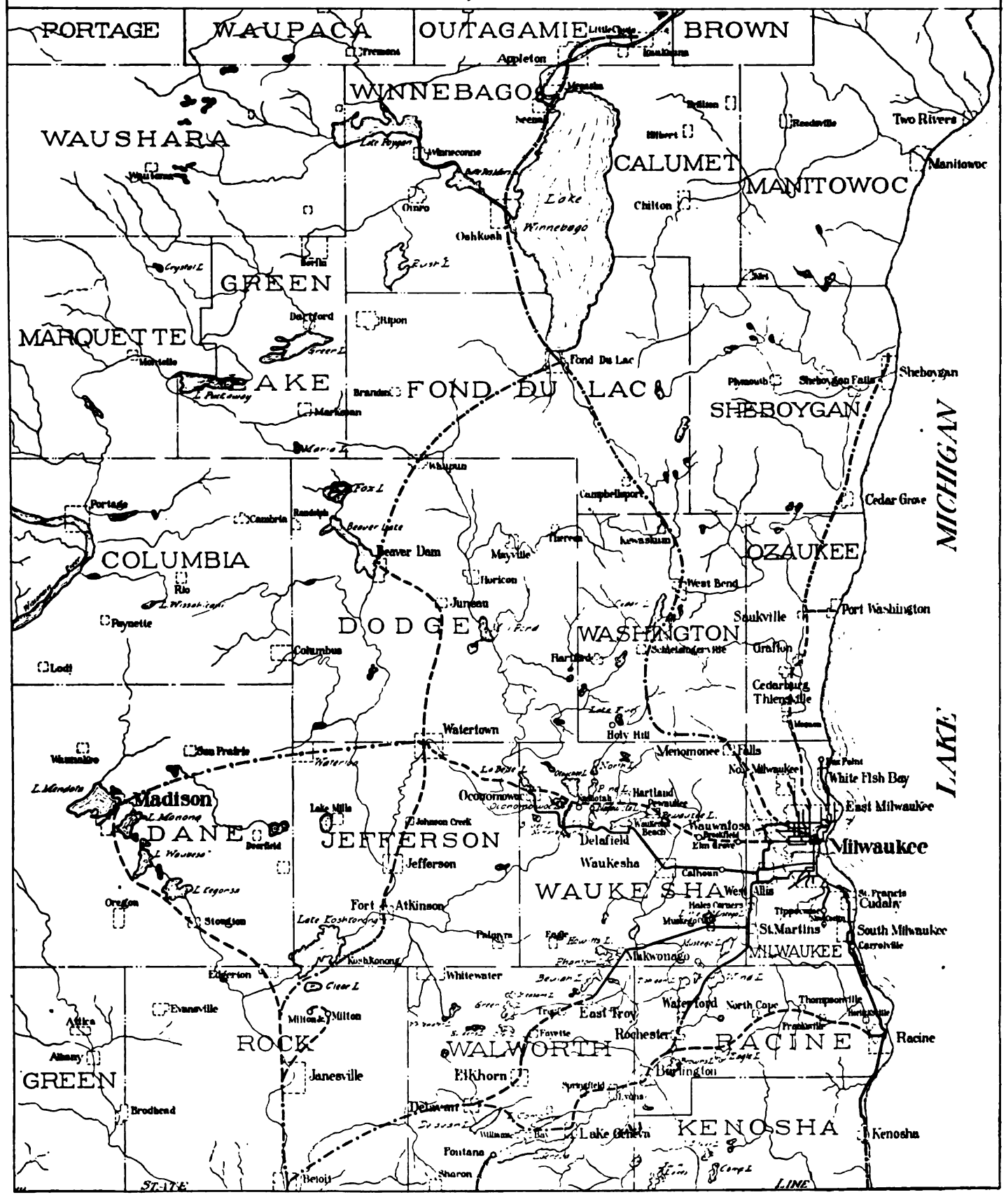
OPERATING ALSO THE

MILWAUKEE LIGHT HEAT & TRACTION CO.

1907

-Scale of Miles-

——— Lines Constructed and in Operation.
- - - - - Lines Surveyed and Projected
—·—·— Possible Future Extensions
—x—x— Connecting Electric Lines


PORTAGE
WAUPACA
OUTAGAMIE
BROWN
WINNEBAGO
WAUSHARA
CALUMET
MANITOWOC
GREEN
MARQUETTE
FOND DU LAC
SHEBOYGAN
COLUMBIA
DODGE
WASHINGTON
OZAUKEE
DANE
JEFFERSON
WAUKESHA
MILWAUKEE
ROCK
WALWORTH
RACINE
KENOSHA
GREEN
Lake Winnebago
LAKE MICHIGAN
Appleton
Oshkosh
Fond Du Lac
Sheboygan
Two Rivers
Manitowoc
Madison
Watertown
Beaver Dam
Janesville
Whitewater
Fort Atkinson
Milwaukee
Racine
Kenosha
Waukesha
Port Washington
West Bend
Hartford
Ripon
Berlin
Portage
Columbus
Lodi
Oregon
Stoughton
Evansville
Brodhead
Delavan
Elkhorn
East Troy
Burlington
Oconomowoc
Delafield
Hartland
Pewaukee
Menomonee Falls
Cedarburg
Grafton
Saukville
Plymouth
Sheboygan Falls
Cedar Grove
Kewaskum
Campbellsport
Random Lake
Kiel
Chilton
Hilbert
Reedsville
Neenah
Menasha
Omro
Berlin
Ripon
Juneau
Horicon
Mayville
Hartford
Watertown
Jefferson
Lake Mills
Johnson Creek
Deerfield
Sun Prairie
Waunakee
Madison
Monona
Waterloo
Cambria
Rio
Paynette
Columbus
Lodi
Portage
Whitewater
Milton
Janesville
Beloit
Fontana
Lake Geneva
Elkhorn
Delavan
Burlington
Rochester
Waterford
North Cape
Thompsonville
Franksville
Racine
Kenosha
Pleasant Prairie
Somers
Wheatland
Bristol
Paddock Lake
Silver Lake
Salem
Brighton
Wilmot
Twin Lakes
Genoa City
Richmond
Sharon
Darien
Whitewater
Milton
Edgerton
Evansville
Albany
Monroe
Brodhead
Oregon
Stoughton
Fort Atkinson
Jefferson
Waterloo
Watertown
Juneau
Beaver Dam
Horicon
Mayville
Hartford
Slinger
Germantown
Menomonee Falls
Pewaukee
Hartland
Oconomowoc
Delafield
Waukesha
Brookfield
Elm Grove
Wauwatosa
Milwaukee
West Allis
St. Francis
Cudahy
South Milwaukee
St. Martins
Carrollville
Hales Corners
Muskego
Eagle
Palmyra

South Milwaukee Electric Light & Power Co.
Badger Electric Co., Limited.
Milwaukee & Waukesha Electric Co.
Milwaukee & Muskego Lakes Electric Co.
Waukesha Electric Ry. Co.
Waukesha Beach Electric Ry. Co.

The company has a traffic agreement with the Milwaukee Electric Ry. & Light Co., by which the latter operates all the lines of the Traction Co.

CAPITAL STOCK, authorized and issued, $1,000,000, all in treasury of Milwaukee Electric Ry. & Light Co.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, $4,319,000; dated Mar. 15, 1899, due May 1, 1929; coupon, but may be registered; denom. $1,000; int. payable May and Nov. at office of City Trust Co., of New York, trustee of mortgage. These bonds are guaranteed principal and interest by the Milwaukee Electric Ry. & Light Co.

NOTE.—The company has the option of calling these bonds on any interest day at 110 and accrued interest.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.	1906.
Earn. from pass,etc.	$291,103	$352,619	$383,987	$523,576	$605,584
" " ltg.,etc...	63,658	70,283	77,968	85,425	96,639
" other sources.	40	30,029	30,273	30,128	30,826
Gross income.....	354,802	452,931	492,228	639,129	733,049
Operating expenses.	201,415	213,020	216,964	252,557	277,416
Gross inc. less oper. expenses	153,387	239,911	275,264	386,572	455,633
Deductions from earn.					
Taxes.....	7,982	16,916	23,098	36,540	42,133
Depreciation reserve.....		21,145	27,717	42,630	56,179
Int. on bonds & floating debt.	104,278	130,929	152,916	176,144	226,404
Net income.....	41,127	70,920	71,533	131,258	130,917
Dividends.....	20,564	50,000	50,000	100,000	100,000
Surplus.....	20,563	20,920	21,533	31,258	30,917

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1903.	1904.	1905.	1906.
Rev. and free pass. carried	4,072,479	4,383,414	6,458,974	7,388,581
Transfers.....	521,424	557,241	806,289	996,820
Car miles run.....	1,583,888	1,621,696	2,135,719	2,305,776
Total receipts per car mile..	$.2226	$.2368	$.2452	$.2626
Oper. expenses " " ..	.1056	.1062	.0978	.0997

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip....	$3,181,711	$3,685,963	$4,654,372	$5,756,283
Other perm. investments..	500,000	500,000	895,000	895,000
Cash.....	5,086			
Bills and accts. receivable	30,000	60,000	90,000	120,000
Other assets.....	13		100	147
Total.....	$3,716,810	$4,245,963	$5,639,472	$6,771,430

LIABILITIES.

Capital stock.....	$ 500,000	$ 500,000	$1,000,000	$1,000,000
Funded debt.....	2,526,000	3,223,000	3,223,000	4,319,000
Accrued interest.....	22,850	30,533	30,683	40,517
Reserve accounts.....	29,781	50,905	86,521	110,848
Bills and accounts payable	357,664	125,505	945,505	900,032
Other liabilities.....	1,661	2,633	4,118	6,471
Profit and loss (surplus)..	278,854	313,387	349,645	385,562
Total.....	$3,716,810	$4,245,963	$5,639,472	$6,771,430

PLANT AND EQUIPMENT.—Miles of track (electric), 142; gauge, 4 ft. 8½ in.; 56 lb. and 75 lb. rail; 105 cars, of which 20 are single truck motor cars, 25 large interurban motor cars and 60 large trail cars.

OFFICERS.—Same as the Milwaukee Electric Ry. & Light Co.

DIRECTORS.—Same as the Milwaukee Electric Ry. & Light Co.

GENERAL OFFICE, Public Service Bldg., Milwaukee, Wis.

POWER STATIONS, Racine, Wis., and Waukesha, Wis.

Date of information, May, 1907. z

For map of road see page 432.

Milwaukee Northern Railway Co.—Chartered Nov., 1905, in perpetuity. This road is under construction and will connect Milwaukee, Cedarburg, Port Washington, West Bend, Sheboygan and Fond du Lac. Will commence operation of Milwaukee city line and to Pt. Washington during July, 1907, and to Sheboygan about Nov., 1907.

CAPITAL STOCK, authorized and issued, $1,000,000; will be increased to $3,000,000 when road is completed.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $4,000,000, of which $2,500,000 will be issued to cover property in Milwaukee and between Milwaukee and Sheboygan, the balance to cover the remainder of the property as completed.

PLANT AND EQUIPMENT.—Miles of track (electric), 60 under construction, 112 projected; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. W. A. Comstock, Alpena, Mich.; V. Pres. & Ch. Engr. F. W. Walker, Port Washington, Wis.; Sec. & Treas. H. A. Haigh, Detroit, Mich.

DIRECTORS.—Wm. A. Comstock, Alpena, Mich.; H. A. Haigh, Detroit, Mich.; F. W. Walker, B. G. Broad, J. E. Uselding, Port Washington, Wis.; J. M. Saeman, Sheboygan, Wis.; E. H. Boltum, Milwaukee, Wis.

GENERAL OFFICE, Port Washington, Wis.

POWER STATION, Port Washington; repair shop, Cedarburg.

Date of information, May, 1907. z

Milwaukee Western Electric Railway Co.—Incorporated Nov. 10, 1906. This company is constructing an electric railway, which will connect Milwaukee, Wauwatosa, Brookfield, Pewaukee, Hartland, Beaverdam, etc.

CAPITAL STOCK, authorized and issued, $4,000,000.

FUNDED DEBT.—First mortgage bonds, authorized, $4,000,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 106; will have 18 passenger cars, 10 express cars and 4 freight cars.

OFFICERS.—Pres., Gen. Man., Pur. Agt. & Ch. Engr. Wm. Ross; V. Pres. Geo. W. Schermuly; Sec. & Treas. H. J. Janzer; Elec. Engrs. Milwaukee General Electric Co.

GENERAL OFFICE, 409 Mihlein Bldg., Milwaukee, Wis.

POWER STATION AND REPAIR SHOPS at Pewaukee, Wis.

Date of information, May, 1907. z

NEENAH.

Population in 1880, 4,202, in 1890, 5,076, in 1900, 5,954.

MENASHA & NEENAH STREET RAILWAY CO.—Chartered 1885. This road has been absorbed by the Wisconsin Traction Light, Heat & Power Co., of Appleton, Wis.

OSHKOSH.

Population in 1890, 22,836, in 1900, 28,284, in 1906 (Gov. estimate) 31,033.

Winnebago Traction Co.—This company is a reorganization in 1900, of the Citizens' Traction Co , of Oshkosh, which was chartered in Jan., 1897, for 35 years. Franchises expire in 1932. The company operates the railway and an amusement park of 15 acres in Oshkosh and an interurban line extending to Neenah and Menasha, Wis., also the Oshkosh & Omro Interurban line. A 14 mile extension from Omro to Berlin is contemplated. Annual meeting first Wednesday after the 15th in April.

CAPITAL STOCK, authorized and issued, $650,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, outstanding $655,000, coupon, but may be registered; dated Apr. 1, 1900, due 1932; denom. $1,000, subject to call at 110 upon six weeks' notice; int. payable Apr. and Oct., at office of E. McMillin Co., New York; Trust Co. of America, New York, trustee of mortgage.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Gross income.....	$127,572	$135,046	$126,746	$144,315
Operating expenses.....	82,511	93,168	86,540	97,621
Gross income less oper. exps..	45,061	41,878	40,206	46,694
Charged to construction.....		7,470	12,981	

OPERATING EXPENSES.

Year ending Dec. 31,	1903.	1904.	1905.
General expenses.....	$12,368	$20,078	$16,230
Transportation expenses.....	58,983	57,642	53,597
Maintenance of way and structures.....	11,160	6,068	6,568
" " equipment.....		9,380	10,145
Total.....	$82,511	$93,168	$86,540

PLANT AND EQUIPMENT.—Miles of track (electric), 40; gauge, 4 ft. 8½ in.; 60 lb. T rail; 38 motor cars; Hamilton-Corliss engines; Gen. Elec. dynamos; Babcock & Wilcox boilers, Wheeler heater, Worthington pumps.

PARKS AND AMUSEMENT RESORTS.—Owns two amusement parks.

OFFICERS.—Pres. R. H. Hackett, Oshkosh, Wis.; V. Pres. E. B. Kirk, Oshkosh, Wis.; Sec. A. H. Ostram, 40 Wall St., New York, N. Y.; Treas. S. M. Rothermel, Oshkosh, Wis.; Gen. Man. & Pur. Agt. E. B. Kirk, Oshkosh, Wis.; Ch. Engr. M. J. Hill, Oshkosh, Wis.; Mast. Mech. W. J. Dunston, Oshkosh, Wis.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Oshkosh, Wis.

REFERENCE.—Park, Vol. XVII, June 1, '01, p. 665.

Date of information, Jan., 1907. z b

SHEBOYGAN.

Population in 1880, 7,314, in 1890, 16,359, in 1900, 22,962, in 1905, (local estimate), 28,000.

Sheboygan Light, Power & Railway Co.—Chartered June, 1895. Municipal franchise granted in 1895 in perpetuity. Annual meeting first Monday in July. This company is a consolidation of the Sheboygan City Ry. Co. and the Electric Lighting Co., and now operates an extension of 6 miles to Sheboygan Falls and a 14 mile extension to Plymouth; total population served 48,000.

CAPITAL STOCK, authorized, $750,000, issued, $400,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $400,000; dated Apr. 1, 1896, due 1926; denom. $1,000; int. payable Apr. and Oct., at office of Mercantile Trust Co., New York, trustee of mortgage.

First consolidated mortgage 5 p. c. gold bonds, authorized, $2,500,000, issued, $600,000; dated July 1, 1903, due 1933; denom. $1,000; int. payable Jan. and July at office of Mercantile Trust Co., New York, trustee of mortgage.

NOTE.—Of the first mortgage bonds, $10,000 are redeemable annually by lot at 100, up to $100,000. The new bonds may be called for payment on six weeks' notice at 105 and int.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Earnings from Railway Dept..		$ 62,296	$ 68,162	
" " other sources..		55,330	56,109	
Gross income	$103,471	117,626	124,271	$138,835

PLANT AND EQUIPMENT.—Miles of track (electric), 31, of which 14 are on private right of way; gauge, 4 ft. 8½ in.; 48 lb. and 60 lb. T rail; 17 motor cars and 5 trail cars; 2,500 H. P. station plant; Allis-Chalmers engines; Stanley generators; Stanley and Walker motors; Brill and Stephenson cars; Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Controls White City Park and hotel.

OFFICERS.—Pres. F. A. C. Perrine, 60 Wall St., New York, N.Y.; V. Pres., Treas. & Gen. Man. Ernest Gonzenbach, Sheboygan, Wis.; Sec. J. A. Chesney, 19 West St., Pittsfield, Mass.; Supt. & Pur. Agt. H. J. Pagel; Ch. Engr. W. B. Voth.

DIRECTORS.—W. W. Gamwell, C. C. Chesney and J. A. Chesney, Pittsfield, Mass.; F. A. C. Perrine and W. O. Morgan, New York, N. Y.; Peter Reiss; G. Huette, F. Geele and A. P. Steffen, Sheboygan, Wis.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, 428 North 8th St., Sheboygan, Wis.

REFERENCE.—Description of park (brief). Vol. XVII, June 1, '01, p. 664.

Date of information, May, 1907. z

WALWORTH.

Chicago, Harvard & Geneva Lake Railway Co.—Chartered July 31, 1899. This road was placed in operation in 1899, connecting Walworth (750) and Fontana (400), Wis., with Harvard (3,500), Big Foot (150) and Chicago, Ill. Hauls steam-road freight cars.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $150,000, issued, $125,000; int. payable May and Nov.

OPERATION.—Year ending

	Dec. 31, 1903.	June 30, 1904.	Dec. 31, 1905.	Dec. 31, 1906.
Earnings from passengers	$14,035	$14,151	$13,113	$14,078
" " other sources	6,599	7,326	10,729	14,639
Gross income	20,634	21,477	23,842	28,717
Operating expenses	16,877	17,367	22,002	23,288
Gross income less oper. expenses	3,758	4,110	1,840	5,429
Deductions from earnings.				
Interest on funded debt	6,250	6,250	6,250	6,250
" " floating "			404	1,916
Taxes		244	595	463
Net deficit	2,492	2,384	5,409	3,200

OPERATING EXPENSES.

Year ending	Dec. 31, 1903.	June 30, 1904.
General expenses	$ 3,663	$ 3,197
Transportation expenses	10,384	11,462
Maintenance of way and buildings	1,598	1,542
" " equipment	1,232	1,166
Total	$16,877	$17,367

STATISTICS OF TRAFFIC.

Year ending	Dec. 31, 1903.	June 30, 1904.	Dec. 31, 1906.
Passengers carried		126,000	118,000
Passenger car miles run	83,028	90,000	80,000
Freight and express car miles run		36,000	
Passenger receipts per car mile	$.248	$.17	$.3589
Operating expenses per car mile	.203	.1378	.2901

BALANCE SHEET.—Dated ASSETS.	Dec. 31, 1903.	June 30, 1904.	Dec. 31, 1906.
Cost of road and equipment	$280,359	$296,534	$333,032
Profit and loss (deficit)	1,744	14,806	12,339
Total	$282,103	$311,340	$345,371
LIABILITIES.			
Capital stock	$150,000	$150,000	$150,000
Funded debt	125,000	125,000	125,000
Accrued interest	6,250	31,250	37,500
Bills and accounts payable	353	4,730	31,354
Other liabilities	500	360	1,517
Total	$282,103	$311,340	$345,371

PLANT AND EQUIPMENT.—Miles of track (electric), 11.61; gauge, 4 ft. 8½ in.; 60 lb. T rail; 6 motor cars and 4 trail cars; 1,000 H. P. station plant; St. Louis, Corliss, Ball and Greene engines; 1-325 K.W. 1-200 K. W., 1-100 K. W. West. generators; Gen. Elec. motors; Pullman, Jackson & Sharp cars; McGuire and Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Reids Park, West Side Pavilion, Fontana, and reaches Lake Geneva.

OFFICERS.—Pres. L. S. Owsley, Chicago, Ill.; V. Pres. A. L. Dewar, Chicago, Ill.; Sec. H. H. Windsor, Chicago, Ill.; Treas. F. H. Roeschlaub, Chicago, Ill.; Gen. Man. & Pur. Agt. H. T. Windsor, Walworth, Wis.; Elec. Engr. L. W. Wheeler; Engr. Power Station, Fred. Christenson.

DIRECTORS.—L. S. Owsley, A. L. Dewar and F. H. Roeschlaub, Chicago, Ill.; H. T. Windsor and L. C. Church, Walworth, Wis.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Walworth, Wis. Office of President and Treasurer, 135 Adams St., Chicago, Ill. Secretary's Office, Journal Bldg., Chicago, Ill.

REFERENCES.—Description of park (brief), Vol. XVII, Feb., '01, p. 180; description of road, Vol. XIX, Jan. 7 '02, p. 721 (ill.)

Date of information, May, 1907. z

WAUPACA.

Population in 1890, 2,127, in 1900, 3,000, in 1905 (local estimate) 2,953.

Waupaca Electric Light & Railway Co.—State charter granted in June, 1898, in perpetuity; municipal franchise granted 1898 for 50 years. Annual meeting in Jan. The lighting plant of this company has been in operation since 1888. The railway was placed in operation July 17, 1899, as an interurban road. The line connects Waupaca, the Wisconsin Veterans' Home, and Grand View Hotel at the Chain of Lakes.

CAPITAL STOCK, authorized, $125,000, issued, $76,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $42,000 (see note); dated June 1, 1898, due $2,000 annually, beginning Nov. 1, 1899; denom. $1,000; int. payable May and Nov., at office of American Exchange National Bank in New York City; trustee of mortgage, Milwaukee Trust Co., of Milwaukee, Wis.

NOTE.—Interest and principal have been paid when due; $26,000 now outstanding.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Earnings from passengers	$ 9,365	$ 9,270	$10,433	$11,135
" " lighting	7,522	8,472	8,611	9,423
" " other sources	1,209	2,274	2,330	2,188
Gross income	18,093	20,016	21,374	22,746
Operating expenses	7,670	8,366	10,427	9,542
Gross inc. less operating exps	10,423	11,650	10,947	13,204
Deductions from earnings.				
Interest on bonds	1,920	1,920	1,800	1,680
Maintenance	970	1,529	1,775	1,566
Taxes	353	404	534	548
Supplies			1,699	1,879
Rentals	100	20	135	135
Bonds	2,000	2,000	2,000	2,000
Net income	4,960	7,650	3,004	5,396
Paid for new construction	3,530	4,986	6,172	3,139
Per cent. oper. exp. to gross rec'pts	42.4	41.3	48.8	41.5

Please note date of information at end of each report.

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road, " equipment, " lighting plant	$120,530	$125,515	$125,412	$127,512
Bills receivable			92	
Cash	380	490	187	75
Material and supplies	1,350	1,578	2,100	2,700
Total	$122,260	$127,583	$127,791	$130,287
LIABILITIES.				
Capital stock	$ 75,000	$ 76,000	$ 76,000	$ 76,000
Funded debt	32,000	30,000	28,000	26,000
Accrued interest	320			260
Bills and accounts payable	200		1,800	
Profit and loss (surplus)	14,940	21,583	21,991	28,027
Total	$122,260	$127,583	$127,791	$130,287

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.: 50 lb. rail; 11 cars, of which 4 are motor cars, 4 trail cars, 1 baggage car and 2 freight cars; 375 H. P. station plant (210 water and 165 steam power); Erie City engine; Leffell water wheel; Gen. Elec., Woods and Ft. Wayne generators; Gen. Elec. motors; Jewett cars; Peckham and Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Grand View Hotel.

OFFICERS.—Pres. A. M. Penney, Waupaca, Wis.; V. Pres. W. H. Lord, Waupaca, Wis.; Sec., Gen. Man. & Pur. Agt. Irving P. Lord, Waupaca, Wis.; Treas. P. M. Olfsen, Waupaca; Wis.; Supt. E. B. Fisher; Ch. Engr. W. C. Rasmussen.

DIRECTORS.—A. M. Penney, Irving P. Lord, Wallace H. Lord, P. M. Olfson and Chas. Churchill.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Waupaca, Wis.

Date of information, May, 1907. z

CANADA.

ALBERTA.

EDMONTON.

Population (local estimate), 15,000.

Edmonton Municipal Railway System.—This road is under construction and will connect Edmonton and Strathcona. It is controlled by City Engineer and three Commissioners appointed by Council.

PLANT AND EQUIPMENT.—1,200 K. W. producer gas, 60 cycle d. c. motor generators; power from City Light Plant.

OFFICERS.—Supt. & Elec. Engr. A. E. Morrison; Pur. Agt. Edw. Hilliam; Ch. Engr. R. R. Keely; Engr. Power Station, R. M. Naughton, all of Edmonton, Canada.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Edmonton, Canada.

Date of information, May, 1907. z

BRITISH COLUMBIA.

NELSON.

Population in 1902, 5,500.

Nelson Electric Tramway Co.—This road has been leased to the City of Nelson.

CAPITAL STOCK, authorized and issued, $285,000.

FUNDED DEBT.—5 p. c. bonds, authorized and issued, $50,000, sold, $35,000.

OPERATION.—Year ending June 30,	1905.	1906.
Earnings from passengers	$ 5,796	$ 5,334
" " other sources	16,133	
Gross income	21,929	5,334
Operating expenses	13,863	11,565
Net income	8,066	*6,231

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.
General expenses	$ 7,359	$ 7,362
Transportation expenses	3,609	2,406
Maintenance of way and structures	351	25
" " equipment	2,544	1,772
Total	$13,863	$11,565

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.
Total passengers carried	110,540	101,019
Passenger car miles run	42,160	41,280
Total receipts per car mile	$.13	$.13
Operating expenses per car mile	.33	.28

PLANT AND EQUIPMENT.—Miles of track (electric), 3; gauge, 4 ft. 8½ in.; 60 lb. T rail; 3 motor cars, Canada Gen. Elec. 300 K. W. generator and 35 H. P. motors; Duplex cars; McGuire trucks; power purchased.

PARKS AND AMUSEMENT RESORTS.—Controls the Lake Park.

OFFICERS.—Pres. Henry G. Croasdaile; Supt. J. McPhee; Mast. Mech. Q. Weeks.

GENERAL OFFICE AND REPAIR SHOP, Nelson, B. C.

REFERENCE.—Description of park (brief), Vol. XVII, June 1, '01, p. 665.

Date of information, Jan., 1907. b

NEW WESTMINSTER.

Population in 1904, 8,000.

BRITISH COLUMBIA ELECTRIC RAILWAY CO., LTD.—(For full report see Vancouver.)

PLANT AND EQUIPMENT.—Miles of track, electric (New Westminster division), 18; gauge, 4 ft. 8½ in.; 40 to 60 lb. T rail; 13 passenger motor cars, 4 freight motor cars, 2 flat cars and 10 dump cars; 2 Edison generators, 400 K. W.; Ideal engines, 500 H. P.; Doty boilers, 600 H. P.

GENERAL OFFICERS.—Chairman R. M. Horne-Payne, London, Eng.; Man. Director, J. Buntzen, London, Eng.; Gen. Man. R. H. Sperling, Vancouver, B. C.; Local Man. D. I. McGuarrie, New Westminster, B. C.; Traffic Man. D. I. Stewart, New Westminster, B. C.

LOCAL OFFICE, Columbia St., New Westminster, B. C.

Date of information, Jan., 1907. z

VANCOUVER.

Population in 1904, 35,000, in 1906, 45,000, in 1907, 52,000.

British Columbia Electric Railway Co., Ltd.—This company is the successor to the Consolidated Ry. & Light Co. The company owns and operates the electric railway systems of Vancouver, Victoria and New Westminster, with connecting interurban lines and operates under contract with the Canadian Pacific Ry. 17 miles of the Lulu Island Ry.

CAPITAL STOCK.—Preferred 5 p. c. cumulative perpetual authorized and issued, $1,460,000; preferred ordinary stock, authorized and issued, $1,460,000; deferred ordinary stock, authorized and issued, $1,946,666; total, $4,866,666.

FUNDED DEBT.—4½ p. c. bonds, authorized, $2,287,332, issued, $2,251,292.

OPERATION.—Combined earnings, year ending June 30,

	1903.	1904.	1905.	1906.
Earnings from railway	$391,243	$451,189	$518,454	
" " electric lighting	281,639	360,138	260,256	
Gross income	672,882	811,327	903,014	$1,290,671
Operating expenses	448,535	526,331	573,487	645,378
Gross income less oper. exps.	224,347	284,996	329,527	645,293

PLANT AND EQUIPMENT (Vancouver division).—Miles of track (electric), 69; gauge, 4 ft. 8½ in.; 40 lb., 56 lb. and 70 lb. T and girder rail; 49 motor cars, 5 construction cars, 8 freight cars, 1 flat car, 2 dump cars, 2 snow plows; Gen. Elec. and West. motors; 6 Gen. Elec. T. H. and West. generators, 1,886 K. W. capacity; water power plant, 4-1500 K. W. West. generators, direct connected to 3000 H. P. Pelton wheels.

PARKS AND AMUSEMENT RESORTS.—Reaches Stanley Park, Central Park and English Bay.

OFFICERS.—Chairman R. M. Horne-Payne, London, Eng.; Sec. B. H. Binder, London, Eng.; Gen. Man. R. H. Sperling, Vancouver; Asst. Man. F. Hope; Gen. Supt. J. Milne, Vancouver; Comptroller W. F. Gitchell, Vancouver; Elec. Engr. W. V. Hunt, Vancouver; Pur. Agt. W. H. Hazlitt. Vancouver; Civil Engr. G. E. Jorgensen; Traffic Supt. J. B. Rannie; Man. Light & Power Dept. Chas. Rummel; Man. Lulu Island Branch, H. Hemlow; Mast. Mech. J. H. Hughes, Vancouver.

DIRECTORS.—R. M. Horne-Payne (Chairman), T. B. Brown, E. L. Evan-Thomas, M. R. Gifford, G. P. Norton, R. K. Sperling, J. Buntzen (Mang. Dir.).

HEAD OFFICE, 28-31 Bishopsgate St. Within, London, Eng.

LOCAL OFFICE, Carroll & Hastings Sts., Vancouver, B. C.

POWER STATION.—Lake Buntzen; sub-stations, Vancouver, North Vancouver, Burnaby, New Westminster, Lulu Island, Steveston and Ladner.

CAR BUILDING SHOPS.—New Westminster.

REPAIR SHOPS.—Vancouver.

Date of information, Jan., 1907. z

VICTORIA.

Population in 1903, 25,000, in 1906, 26,000.

BRITISH COLUMBIA ELECTRIC RAILWAY CO., LTD.—(For full report see Vancouver.)

PLANT AND EQUIPMENT (Victoria division).—Miles of track (electric), 17.25; gauge 4 ft. 8½ in.; 40 lb. to 56 lb. T to 104 lb. girder rail; 27 motor cars, 1 repair car, 1 flat car and 4 dump cars; Gen. Elec., West. and Edison motors; 4 Gen. Elec. generators; 2300 K. W. capacity; 4500 H. P. Pelton water wheels, with a reserve steam plant of 700 H.P.

PARKS AND AMUSEMENT RESORTS.—Controls Oak Bay Park and reaches Beacon Hill and "The Gorge."

OFFICERS.—Local Man. A. T. Goward; Local Supt. G. M. Tripp; Traffic Supt. H. Gibson; Man. Light & Power, A. Lineham.

Date of information, Feb., 1907. z

MANITOBA.

WINNIPEG.

Population in 1900 (local estimate), 52,000, in 1904 (local estimate), 75,000.

Winnipeg Electric Railway Co.—This company is a consolidation of the Winnipeg Electric Street Ry. Co. and the Winnipeg General Power Co. The Winnipeg Electric Street Ry. Co. was chartered and holds municipal franchise, granted in 1892, for 35 years. The Winnipeg Street Ry. Co., the Manitoba Electric & Gas Light Co. and the North West Electric Co. were absorbed by the Winnipeg Electric Street Ry. Co. This company controls all the street railway, gas, electric power and commercial electric lighting business of Winnipeg and St. Boniface. Annual meeting fourth Wednesday in Jan.

FRANCHISES.—The company has charter rights unlimited in time for gas, electric light and power business in Winnipeg and vicinity. The street railway franchise is exclusive in Winnipeg until 1927, and in St. Boniface until 1943. At the expiration of the franchises the city and town respectively, must either buy the railway plant or extend the franchise.

CAPITAL STOCK, authorized and issued, $4,000,000.

FUNDED DEBT.—First refunding mortgage 5 p. c. sinking fund gold bonds, authorized, $5,000,000, issued, $4,000,000 (of which $1,000,000 is held in escrow to take up bonds of Winnipeg Electric Street Ry. Co. due Jan. 1, 1927); held in treasury for extensions and improvements, $1,000,000.

NOTE.—The company is obliged to pay annually to the trustee, to provide for a sinking fund, a sum equal to 1½ p. c. of the par value of bonds outstanding, from 1915 to 1924 inclusive, and 2 p. c. from 1925 to 1943 inclusive.

OPERATION.—Year ending	June 30, 1904.	Dec. 31, 1904.	Dec. 31, 1905.	June 30, 1906.
Earnings from passengers				$625,864
" " other sources				1,263
Gross earnings	$338,503	$831,737	$1,119,769	627,127
Operating expenses and taxes	176,503	427,754	575,747	329,394
Gross income less oper. exps.	162,000	403,983	544,022	297,733
Fixed charges			149,570	
Net income			394,452	
Dividends			200,000	
Surplus			194,452	
Total surplus			546,053	

OPERATING EXPENSES.

Year ending June 30, 1906.	
General expenses	$176,015
Motive power	105,142
Maintenance of way and structures	17,285
" " equipment	30,952
Total	$329,394

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.	June 30, 1906.
Passengers carried	9,504,051	13,081,249	14,155,360
Transfers	2,497,952	1,682,685	
Total car miles run			2,365,974
" receipts per car mile			$.26
Operating expenses per car mile			.14

BALANCE SHEET.—Dated Dec. 31, 1905.

ASSETS.	
Cost of road and equip., bldgs., Elec. Lt. Plant, etc.	$9,125,836
Stores	84,220
Accounts receivable	149,463
Cash on hand	6,944
Total	$9,366,463

LIABILITIES.	1905.
Capital stock	$4,000,000
Funded debt	3,500,000
Accounts payable	226,472
Due city	29,183
Other liabilities	4,969
Bank of Montreal	918,904
Suspense	140,882
Profit and loss (surplus)	546,053
Total	$9,366,463

PLANT AND EQUIPMENT.—Miles of track (electric), 32; gauge, 4 ft. 8½ in.; 55 lb. and 70 lb. T rail; 130 cars; 4,600 H. P. station plant; Lawrie and Goldie & McCullough engines; Can. Gen. Elec. dynamos; Can. Gen. Elec. and West motors; Toronto and Patterson & Corbin cars; Curtis and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Owns and controls River Park.

OFFICERS.—Pres. Wm. MacKenzie, Toronto, Ont.; V. Pres. Wm. Whyte, Winnipeg; Sec & Treas. F. M. Morse, Winnipeg; Audr. W. A. Henderson, Winnipeg; Gen. Man. & Pur. Agt. W. Phillips, Winnipeg.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Winnipeg, Man.

REFERENCE.—Power plant, Vol. XXVII, No. 25, June 23, '06, p. 988.

Date of information, Jan., 1907. z d b

NEW BRUNSWICK.

ST. JOHN.

Population in 1881, 26,127, in 1891, 24,184, in 1907 (local estimates), 50,000.

The Saint John Railway Co.—Charter granted Apr. 1, 1894 for 40 years. This company owns and operates the street railway, gas works and electric lighting plant of St. John. Annual meeting second Wednesday in June.

CAPITAL STOCK, authorized and issued, $800,000.

FUNDED DEBT.—5 p. c. gold coupon bonds, authorized and issued, $700,000; denom. $100 and $500; int. payable May and Nov. at the office of the Bank of Montreal, St. John, N. B.; Edward C. Jones, trustee of mortgage.

OPERATION.—Year ending	June 30, 1904.	Apr. 30, 1905.	Apr. 30, 1906.
Earnings from passengers		$117,432	$119,475
" " other sources		163,137	177,423
Gross income	$264,141	280,569	296,898
Operating expenses	180,337	186,159	212,100
Gross income less operating expenses	83,804	94,410	84,798
Deductions from earnings.			
Interest on funded debt		33,750	33,750
Taxes		8,625	
Net income		52,035	51,048
Dividends paid		44,627	48,000
Surplus for year		7,408	3,048
Total surplus		129,395	151,951

STATISTICS OF TRAFFIC.

Year ending Apr. 30,	1905.	1906.
Passengers carried	2,824,782	2,669,726
Transfer passengers carried	682,612	800,910
Car miles run	522,047	668,798

BALANCE SHEET.—Dated Apr. 30,

ASSETS.	1905.	1906.
Cost of road and equipment	$1,587,419	$1,671,584
Cash on hand	8,462	22,935
Bills and accounts receivable	31,014	34,458
Material and supplies	19,514	21,139
Total	$1,646,409	$1,750,116

LIABILITIES.		
Capital stock	$ 779,700	$ 800,000
Funded debt	675,000	675,000
Bills and accounts payable	62,314	95,616
Other liabilities		27,549
Profit and loss (surplus)	129,395	151,951
Total	$1,646,409	$1,750,116

PLANT AND EQUIPMENT.—Miles of track (electric), 15.5; gauge, 4 ft. $8\frac{1}{2}$ in.; 74 lb. special T rail; 35 motor cars; West. dynamos and motors; 5,000 H. P. Laurie Engine Co. and R. Armstrong engines; Can. Gen. Elec. generators; Ottawa Car Co. cars; Peckham, Montreal Steel Co., Curtis, McGuire and Cummings trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Seaside Park.

Please note date of information at end of each report.

OFFICERS.—Pres. James Ross, Montreal, Que.; V. Pres. H. H. McLean, St. John; Sec. & Treas. H. M. Hopper; Gen. Man. & Pur. Agt. W. Z. Earle, St. John; Audr. Alfred Seely, St. John, N. B.; Elec. H. A. Brown, St. John; Ch. Engr. of Power Station, Thomas Irwin, St. John.

DIRECTORS.—James Ross and M. Neilson, Montreal, Can.; H. H. McLean, R. B. Emerson, H. B. Robinson, James Manchester, Wm. Downie, J. J. Tucker, all of St. John, N. B., Can.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, St. John, N. B.

REFERENCE.—Description of road (brief), Vol. XXI, Mar. 21, '03, p. 444.

Date of information, May, 1907. z

NOVA SCOTIA.

HALIFAX.

Population in 1881, 36,100, in 1891, 38,556, in 1901 (local estimate), 41,500, in 1904 (local estimate), 42,000, in 1906, 45,000.

Halifax Electric Tramway Co., Ltd.—Charter and municipal franchise granted Mar. 20, 1895, in perpetuity. Annual meeting second Monday in Feb. This company owns all the property and franchises of the Nova Scotia Power Co., Ltd., the Halifax Street Ry. Co., the Halifax Illuminating & Motor Co., and the Gas Company. The franchises of the company embrace the right to operate the electric railway, (described below) and to carry on an electric lighting, gas and motor business. The street railway franchise is exclusive for 20 years. Operation commenced in Feb., 1896. This company owns the lighting plant of the city, including 34,000 incandescent and 360 arc lights, pole lines, stations, etc.

CAPITAL STOCK, authorized, $1,500,000, issued, $1,350,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold registered bonds, authorized and issued, $600,000; dated Oct. 1, 1895, due Jan. 1, 1916; denom. $1,000; int. payable Jan. and July, at office of Bank of Nova Scotia, of Halifax and Montreal; trustee of mortgage, Eastern Trust Co., of Halifax.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Earnings from passengers	$150,187	$158,187	$152,034	$168,091
" " light and power.	134,928	152,703	153,593	162,078
" gas & other sources.	80,260	68,575	64,741	57,349
Gross income	365,375	379,465	370,368	387,518
Operating exps. and taxes	240,813	211,941	231,594	215,709
Gross income less oper. exps.	124,562	167,524	138,774	171,809
Deductions from earnings.				
Interest on bonds	30,000	30,000	30,000	30,000
" " loans	1,121	3,159		
Net income	93,441	134,365	108,774	141,809
Dividends paid and interest	*67,500	*67,500	*75,635	*84,910
Surplus	25,941	66,865	33,139	56,899
Total surplus account	95,152	162,015	195,155	252,053
Per cent. op. exp. to total recpt.	65.9	55.87	62.55	55.68

*Dividends due Jan. 2, 1904, $16,875, Jan. 2, 1905, $16,875. Jan. 2, 1906, $20,250, Jan. 1, 1907, $20,250.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.	1906.
Passengers carried	3,540,310	3,404,747	3,783,801
Car miles run	711,578	700,004	760,559
Passenger receipts per car mile			$.221

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip. / Other permanent invest.	$2,088,450	$2,119,659	$2,152,798	$2,276,919
Cash assets	17,326	33,870	26,133	24,938
Bills and acc'ts rec'v'ble	38,636	31,408	37,554	34,245
Material and supplies	23,100	19,704	13,773	17,697
Other assets	12,747		12,097	9,995
Construction		11,097	6,396	
Total	$2,180,259	$2,215,738	$2,248,751	$2,363,794
LIABILITIES.				
Capital stock	$1,350,000	$1,350,000	$1,350,000	$1,350,000
Funded debt	600,000	600,000	600,000	600,000
Accrued interest	15,000	15,000	15,000	15,000
Bills and acc'ts payable	102,193	70,503	47,018	40,196
Notes payable			20,000	85,000
Other liabilities	17,912	18,220	1,328	1,295
Dividends due			20,250	20,250
Profit and loss (surplus)	95,152	162,015	195,155	252,053
Total	$2,180,259	$2,215,738	$2,248,751	$2,363,794

PLANT AND EQUIPMENT.—Miles of track (electric), 13.15; gauge, 4 ft. 8½ in.; 60 lb. Johnson T and 80 lb. Johnson girder rail; 45 motor cars; 1,500 H. P. lighting plant, 1,250 H. P. railway plant; Rice & Sargent engines; Can. Gen. Elec. dynamos; Can. Gen. Elec. 800 and 1,000 motors; Rhodes & Curry cars; Peckham trucks.

OFFICERS.—Pres. David MacKeen; V. Prests. John Y. Payzant and W. B. Ross; Sec. W. J. DeBlois; Gen. Man. J. W. Crosby.

DIRECTORS.—Hon. David MacKeen, John Y. Payzant, W. B. Ross, J. C. Mackintosh, Abner Kingman, James Hutchinson, W. M. Doull, H. S. Poole, C. C. Blackadar.

GENERAL OFFICE, Lower Water St., Halifax, N. S.

REFERENCE.—Elec. system, Vol. XVI, May 5, '00, p. 357 (3 pp. ill. & map).

Date of information, May, 1907. z

SYDNEY.

Population in 1905, 12,000, in 1907, 14,000.

Cape Breton Electric Co., Limited.—This company does the entire electric lighting and electric railway business in Sydney, the entire electric lighting business in North Sydney, the ferry business between Sydney and North Sydney, and operates an interurban line between North Sydney and Sydney Mines. It also controls, through ownership of majority of capital stock and bonds, the Sydney & Glace Bay Ry. Co., Ltd., an interurban line 15 miles in length, between Sydney and Glace Bay. Annual meeting first Tuesday in May.

CAPITAL STOCK.—Stock authorized, $2,000,000; common, issued, $1,000,000; par value, $100 per share. Preferred, 6 p. c. non-cumulative, authorized, $250,000, issued, $234,000; redeemable at 120.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,500,000, issued, $850,000, dated Jan. 1, 1902, due 1932; int. payable Jan. and July at office of State Street Trust Co., Boston, Mass.; trustee of mortgage.

NOTE.—First mortgage bonds may be called as a whole at 105 and interest on any interest day. Sinking fund 1 p. c. per annum of outstanding bonds.

OPERATION.—Year ending Dec. 31,

	1903.	§1904.	§1905.	§1906.
CAPE BRETON ELECTRIC CO., LTD.				
Gross income	$171,596	$202,019	$211,980	$258,417
Oper. expenses (incl. taxes)	110,983	155,668	155,262	154,472
Gross income less oper exps.	60,613	46,351	56,718	103,945
Interest charges	42,500	43,470	44,295	43,161
Balance	18,113	2,881	12,423	60,784
Improvement fund				8,500
Dividends paid				7,020
Balance				45,264

§ This statement includes one-half of earnings and expenses of Sydney & Glace Bay Ry. Co., Ltd.

SYDNEY & GLACE BAY RAILWAY CO., LTD.	1903.
Gross income	$104,788
Operating expenses	66,529
Gross income less operating expenses	*38,259

*One half of this amount is applicable to the net profit of Cape Breton Electric Co., Ltd.

PLANT AND EQUIPMENT.—Miles of track (electric), 11.9; gauge, 4 ft. 8½ in.; 60 lb. rail; 9 motor cars, 3 other cars.

OFFICERS.—Pres. H. G. Bradlee, Boston, Mass.; V. Pres. G. R. Fearing, Jr., Boston, Mass.; Sec. Alvah K. Todd, Boston, Mass.; Treas. A. Stuart Pratt, Boston, Mass.; Gen. Mans. Stone & Webster, Boston, Mass.; Man. A. F. Townsend, Sydney, B. C.; Pur. Agt. Karl A. Andrew.

GENERAL OFFICE, 84 State Street, Boston, Mass.

POWER STATIONS AND REPAIR SHOPS, Sydney and N. Sydney, N. S.

Date of information, Apr., 1907. z

SYDNEY & GLACE BAY RAILWAY CO.—This road connects Sydney, Glace Bay, Reserve and Dominion No. 1. The Cape Breton Electric Co., Ltd., controls this company through ownership of a majority of its capital stock and bonds.

CAPITAL STOCK, authorized and issued, $500,000.

FUNDED DEBT.—5 p. c. bonds, authorized, $500,000, issued, $400,000.

OPERATION.—Year ending June 30,	1904.	1905.	1906.
Earnings from passengers	$91,360	$85,641	$104,568
" " other sources	813	1,477	8,551
Gross income	92,173	87,118	113,129
Operating expenses	65,099	64,961	61,668
Gross income less operating expenses	27,074	22,157	51,461

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.
General expenses	$24,297	$27,643
Cost of motive power	20,464	19,070
Maintenance of way and structures	9,933	5,367
" " equipment	10,267	9,588
Total	$64,961	$61,668

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.
Total passengers carried	1,861,374	2,256,348
" car miles run	275,563	322,159
" receipts per car mile	$.31	$.35
Operating expenses per car mile	.23	.19

NOTE.—For statement of earnings and expenses for 1903 see Cape Breton Electric Co., Ltd.

PLANT AND EQUIPMENT.—Miles of track (electric), 19.03; gauge, 4 ft. 8½ in.; 10 cars; power rented from Cape Breton Electric Co., Ltd.

OFFICERS.—Pres. G. H. Duggan; V. Pres. A. F. Townsend; Sec. & Treas. J. H. Leitch; Man. A. N. McLennan.

OFFICE, Sydney, Cape Breton, N. S.

Date of information, Feb., 1907. z b

Egerton Tramway Co., Ltd.—Chartered in 1902 in perpetuity. This road was opened Oct. 14, 1904, and connects Westville, Stellarton, New Glasgow and Trenton.

CAPITAL STOCK, authorized, $300,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $250,000, issued, $175,000, in treasury, $75,000; dated 1904, due 1934; denom. $500 and $1,000; int. payable at Eastern Trust Co., Halifax, N. S., trustee of mortgage.

OPERATION.—3 months ending June 30,	1905.	Year end. June 30, 1906.
Earnings from passengers	$9,232	$37,610
" " other sources	180	493
Gross income	9,412	38,103
Operating expenses	5,766	25,128
Gross income less operating expenses	3,646	12,975

OPERATING EXPENSES. 3 months ending June 30,	1905.	Year end. June 30, 1906.
General expenses	$2,858	$12,244
Cost of motive power	2,093	7,648
Maintenance of way and structures		926
" " equipment	815	4,309
Total	$5,766	$25,128

STATISTICS OF TRAFFIC. 3 months ending June 30,	1905.	Year end. June 30, 1906.
Total passengers carried	204,932	836,307
" car miles run	32,160	135,576
" receipts per car mile	$.29	$.28
Operating expenses per car mile	.18	.18

PLANT AND EQUIPMENT.—Miles of track (electric), 8.5; gauge, 4 ft. 8½ in.; 60 lb. T rail; 5 cars; 300 H. P. station plant; Robb engines; Can. Gen. Elec. Co. generators and motors; Ottawa Car Co. cars; Canadian Foundry Co. trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Bear Brook Park.

OFFICERS.—Pres. R. T. MacIlreith, 45 Sackville St., Halifax, N.S.; Sec. & Treas. Gardner Perry, Journal Bldg., Boston, Mass.; Gen. Man. & Pur. Agt. C. A. Flaherty, New Glasgow, N. S.; Supt. Leonard T. Flaherty, New Glasgow, N. S.; Ch. Engr. & Engr. Power Station, J. W. Cunningham, Stellarton, N. S.; Elec. Geo. L. Dixon, Stellarton, N. S.

DIRECTORS.—R. T. MacIlreith, Halifax; Maynard Reynolds, Halifax; Gardner Perry, Boston, Mass.; Chas. Warren, Boston, Mass.; W. B. Rogers, Dedham, Mass.

GENERAL OFFICE, New Glasgow, N. S.

POWER STATION AND REPAIR SHOP, Stellarton, N. S.

Date of information, Jan., 1907. b d z

YARMOUTH.

Population in 1901, about 7,000.

Yarmouth Street Railway Co., Limited.

CAPITAL STOCK, authorized $100,000, issued, $54,500.

FUNDED DEBT.—5 p. c. bonds, authorized and issued, $12,000.

OPERATION.—Year ending June 30,	1904.	1905.	1906.
Earnings from passengers	$ 7,900	$ 9,685	$ 9,063
" " other sources	2,740	2,700	3,242
Gross income	10,640	12,385	12,305
Operating expenses	10,001	9,675	10,206
Gross income less operating expenses	639	2,710	2,099

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.
General expenses	$3,520	$ 3,392
Cost of motive power	4,934	6,301
Maintenance of way and structures	921	156
" " equipment	300	356
Total	$9,675	$10,206

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.
Total passengers carried	214,184	203,118
Passenger car miles run	93,440	90,000
Total receipts per car mile	$.13	$.14
Operating expenses per car mile	.10	.11

PLANT AND EQUIPMENT.—Miles of track (electric), 2.06; gauge, 4 ft.; 45 lb. T rail; 5 cars, of which 4 are motor cars and 1 trail car; Burrell-Johnson engines; Gen. Elec. dynamos and motors; Patterson & Corbin cars.

OFFICERS.—Pres. R. Caie; V. Pres. Wm. Burrill; Sec. Treas. & Pur. Agt. Willard M. Kelley; Audr. J. V. Bingay; Supt. & Elec. Engr. Geo. Foulis; Mast. Mech. L. Rood.

GENERAL OFFICE AND POWER STATION, Yarmouth, N. S.

Date of information, Jan., 1907. d b

ONTARIO.

AURORA.

Schomberg & Aurora Railway Co.—This company proposes to extend its lines 9 miles west of Schomberg.

OPERATION.—Year ending June 30,	1905.	1906.
Earnings from passengers	$5,309	$ 4,609
" " other sources	1,350	3,434
Gross income	6,659	8,043
Operating expenses	9,397	12,380
Gross income less operating expenses	*2,738	*4,337

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.
General expenses	$3,092	$ 3,889
Transportation expenses	3,324	4,797
Maintenance of way and structures	271	3,601
" " equipment	2,710	93
Total	$9,397	$12,380

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.
Passenger car mileage	17,856	18,230
Freight " "	3,000	3,840
Total " "	20,856	22,070
Total receipts per car mile	$.32	$.36
Operating expenses per car mile	.45	.57

PLANT AND EQUIPMENT.—Miles of track (steam), 14.40; gauge, 4 ft. 8½ in.; 56 lb. steel rail; 15 cars; 2 locomotives.

OFFICERS.—Pres. Wm. MacKenzie; Man. W. H. Moore.

GENERAL OFFICE, Toronto, Ont.

Date of information, Jan., 1907. b

BERLIN.

Population in 1902, 10,000, in 1905, 11,000, in 1906, 12,000; Waterloo, in 1902, 4,000, in 1905, 4,500.

Berlin & Waterloo Street Railway Co., Limited.—Annual meeting in July. On May 1, 1907, the property of the above company was taken over by the town of Berlin.

CAPITAL STOCK, authorized, $50,000, issued, $30,750.

OPERATION.—Year ending June 30,	1905.	1906.
Earnings from passengers	$23,900	$28,118
" " other sources	1,876	2,253
Gross income	25,776	30,371
Operating expenses	24,899	25,030
Gross income less operating expenses	877	5,341

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.
General expenses	$14,409	$16,786
Cost of motive power	5,815	5,265
Maintenance of way and structures	2,963	154
" " equipment	1,712	2,825
Total	$24,899	$25,030

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.
Total passengers carried	590,953	691,106
Passenger car miles run	109,200	109,200
Total receipts per car mile	$.24	$.28
Operating expenses per car mile	.23	.23

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 3.2, leased, 2.5; gauge, 4 ft. 8½ in.; 45 lb. to 65 lb. T rail; 8 cars, 9 trail cars; Gen. Elec and West. dynamos and motors; Can. Gen. Elec. and Ottawa cars; Peckham trucks; power rented.

PARKS AND AMUSEMENT RESORTS.—Reaches Bridgeport and large Casino and Assembly Hall on Bank of Grand River.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Berlin, Ont.

Date of information, May., 1907. z

BRANTFORD.

Population in 1881, 8,107, in 1900, (local estimates), 18,500.

Grand Valley Railway Co.—This company has 26 miles of road under construction, of which 8 miles is completed and in operation. Connects Brantford, Paris, Glen Morris and Galt. The company is building to the St. George branch.

CAPITAL STOCK, authorized, $1,000,000, issued, $700,000.

FUNDED DEBT.—$340,000 bonds issued.

OPERATION.—Year ending June 30,	1904.	1905.	1906.
Earnings from passengers	$21,248	$28,796	$38,594
" " other sources	3,837	946	3,567
Gross income	25,085	29,742	42,161
Operating expenses	19,679	25,616	36,992
Gross income less operating expenses	5,406	4,126	5,169

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.
General expenses	$14,367	$14,898
Cost of motive power	9,684	22,093
Maintenance of way and structures	1,565	
Total	$25,616	$36,992

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.
Total passengers carried	191,057	257,296
Passenger car miles run	275,060	141,596
Total receipts per car mile	$.11	$.30
Operating expenses per car mile	.09	.21

PLANT AND EQUIPMENT. – Miles of track (electric), 26 (projected), of which 8 are in operation; gauge, 4 ft. 8½ in.; 10 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Grand Valley Park.

OFFICERS.—Pres. A. J. Pattison, Toronto, Ont.; V. Pres. W. S. Dimmick; Sec., Treas., Pur. Agt. & Man. A. J. Pattison, Jr., Brantford; Audr. Fred. Frank, Brantford; Supt. Alex. Easton, Brantford; Elec. Engr. H. Large; Engr. Power Station, Mr. Bawtinheime.

GENERAL OFFICE AND REPAIR SHOP, Brantford, Ont.

POWER STATION, Blue Lake, Ont.

Date of information, May, 1907. z

BRANTFORD STREET RAILWAY CO.—Owned and operated by the Grand Valley Ry. Co.

CAPITAL STOCK, authorized, $200,000, paid in, $20,000.

FUNDED DEBT, $125,000.

OPERATION.—Year ending June 30,	1904.	1905.	1906.
Earnings from passengers	$12,438	$17,965	$22,430
" " other sources	5,721	5,883	6,553
Gross income	18,159	23,848	28,983
Operating expenses	14,717	23,842	26,003
Gross income less operating expenses	3,442	6	2,980

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.
General expenses	$12,540	$13,607
Maintenance of way and structures	11,302	12,396
Total	$23,842	$26,003

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.
Total passengers carried	305,007	511,154
Passenger car miles run	80,400	80,400
Total receipts per car mile	$.29	$.36
Operating expenses per car mile	.29	.32

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 40 lb. and 65 lb. T rail; 14 motor cars; Wheelock engines; Thresher dynamos; West. motors; Patterson & Corbin cars.

PARKS AND AMUSEMENT RESORTS.—Owns Mohawk Park.

OFFICERS.—Same as above company.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Brantford, Ont.

Date of information, May, 1907. z

CORNWALL.

Population in 1890, 2,033, in 1900, (local estimates), 9,800.

The Cornwall Electric Railway, Light & Power Co.—This company is the successor to the Cornwall Electric Street Ry. Co.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT, issued, $100,000.

OPERATION.—Year ending June 30,	1904.	1905.	1906.
Earnings from passengers	$12,501	$12,619	$14,091
" " other sources	7,457	8,243	9,325
Gross income	19,958	20,862	23,416
Operating expenses	19,482	20,381	21,145
Gross income less operating expenses	476	481	2,271

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.
General expenses	$11,692	$12,389
Transportation expenses	2,102	1,910
Maintenance of way and structures	1,878	2,707
" " equipment	4,709	4,139
Total	$20,381	$21,145

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.
Total passengers carried	282,521	314,657
Passenger car miles run	189,214	188,493
Total receipts per car mile	$.11	$.12
Operating expenses per car mile	.10	.11

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 56 lb. steel T rail; 11 cars; Robb engines; Can. Gen. Elec. dynamos and motors; Can. Gen. Elec. and Rathbun cars.

PARKS AND AMUSEMENT RESORTS.—Reaches St. Lawrence Park.

OFFICERS.—Pres. Jas. Tasker; V. Pres. J. P. Cleghorn; Sec. & Treas. W. G. Talbot; Audr. J. Ross, Montreal, Que.; Gen. Man., Pur. Agt., Ch. Engr. & Elec. Wm. Hodge.

GENERAL OFFICE, Second St., Cornwall.

POWER STATION.—South of Cornwall Canal; repair shop, North of Cornwall Canal.

Date of information, Jan., 1907. b d z

GALT.

Population in 1900, 9,000, in 1903 (three towns), 15,000.

Galt, Preston & Hespeler Street Railway Co., Limited.—This is a combined passenger and freight road. The company operates the Preston & Berlin Ry., 17 miles in length, and connects Galt, Preston, Hespeler, Freeport, Centreville, Berlin and Waterloo.

CAPITAL STOCK, authorized, $100,000, issued, $49,850.

FUNDED DEBT, authorized, $100,000, issued, none.

OPERATION.—Year ending June 30,	1904.	1905.	1906.
Earnings from passengers	$28,074	$41,119	$46,817
" " freight			40,031
" " other sources	12,943	27,443	4,243
Gross income	41,017	68,562	91,091
Operating expenses	38,743	53,064	62,532
Gross income less operating expenses	2,274	15,498	28,559

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.
General expenses	$19,562	$26,163
Transportation expenses	20,746	24,658
Maintenance of way and structures	12,756	11,711
Total	$53,064	$62,532

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.
Total passengers carried	536,463	597,865
Passenger car miles run	148,640	216,924
Total receipts per car mile	$.46	$.42
Operating expenses per car mile	.36	.29

PLANT AND EQUIPMENT.—Miles of main line 19, of sidings 2, total track (electric), 21; gauge, 4 ft. 8½ in.; 56 lb. T rail; 20 cars, of which 15 are motor cars and 5 trail cars; 250 H. P. station plant; Wheelock engines; West and Gen. Elec. dynamos and motors; Taylor trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Idylwild Park.

OFFICERS.—Pres. & Gen. Man. Martin N. Todd, Galt; V. Pres. Geo. D. Forbes, Hespeler; Sec. & Treas. W. H. Lutz, Galt; Asst. Sec. & Asst. Treas. A. M. Hood; Supt. P. Clemins, Preston; Ch. Engr. Jno. Johnson; Elec. M. Kirkwood, Preston.

DIRECTORS.—Frederick Clare, H. P. Timmerman, H. McCulloch, Jr., M. N. Todd, George D. Forbes.

GENERAL OFFICE, North Water St., Galt, Ont.

POWER STATION AND REPAIR SHOP, Preston.

Date of information, Jan., 1907. b d z

GUELPH.

Population in 1890, 9,890, in 1898, 11,500, in 1905 (local estimate), 13,000, in 1906, 15,000.

Guelph Radial Railway Co., Ltd.—Municipal franchise granted in 1905 for 30 years. This road is controlled and operated by the city of Guelph. Annual meeting in Mar.

CAPITAL STOCK, authorized and issued, $108,000.

OPERATION.—Year ending June 30,

	1904.	1905.	Sept. 30, 1906.
Earnings from passengers	$17,112	$22,310	$25,906
" " other sources	2,777	2,309	2,603
Gross income	19,889	24,619	28,509
Operating expenses	18,089	20,143	20,169
Gross income less operating expenses	1,800	4,476	8,340
Deductions from earnings			862
Net income			7,478
Dividends paid			4,860
Surplus for year			2,617

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.
General expenses	$ 7,853	$11,552
Motive power	1,481	4,088
Maintenance of way and structures	307	1,425
" " equipment	10,502	3,556
Total	$20,143	$20,621

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.
Total passengers carried	525,592	631,861
Passenger car miles run	200,000	181,964
Total receipts per car mile	$.12	$.15
Operating expenses per car mile	.10	.11

PLANT AND EQUIPMENT.—Miles of track (electric), 8.5; gauge, 4 ft. 8½ in.; 56 lb. and 60 lb. T rail; 12 cars; 2–150 H. P. boilers; 1–150 H. P. Goldie & McCullough engine; 1–110 K. W. Can. Gen. Elec. generator; Can. Gen. Elec. and West. motors; Ottawa cars; Blackwell trucks.

PARKS AND AMUSEMENT RESORTS.—Riverside Park, Skating Park, Toboggan Slide.

OFFICERS.—Pres. J. W. Lyon; V. Pres. J. J. Drew; Sec. Robt. Simpson; Treas. G. B. Ryan; Gen. Man. & Pur. Agt. J. J. Hackney, all of Guelph, Ont.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Guelph, Ont.

Date of information, May, 1907. z

HAMILTON.

Population, in 1900, 60,000.

Hamilton Cataract Power, Light & Traction Co.—This company is a reincorporation of the Hamilton Electric Light & Cataract Power Co., Ltd., and owns and operates the Hamilton Street Ry. the Hamilton and Dundas Ry., the Hamilton Radial Electric Ry., the Hamilton Electric Light & Power Co. and Dundas Electric Co., which were consolidated and acquired by the Cataract Power Co. of Hamilton (Ltd.). The company controls the entire power, light and street railway business in Hamilton and vicinity, and serves a population of 70,000. The lease from the Canadian Government runs for 21 years, with the privilege of two renewals, making the entire life of the lease 63 years.

CAPITAL STOCK.—Common, authorized and issued, $1,700,000; preferred, 5 p.c. cumulative, authorized, $3,300,000, issued, $2,900,600.

FUNDED DEBT.—First and refunding mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, (see note); dated, Apr. 1, 1903, due 1943; denom. $1,000; int. payable Apr. and Oct., in Hamilton or New York City; National Trust Co., Ltd., Toronto, trustee of mortgage.

NOTE.—The first and refunding mortgage bonds may be issued as follows: $300,000 for additional power development; $700,000 for additions and improvements being made to hydraulic power station, electrical equipment, transmission lines and street railway system; $2,800,000 for further permanent extensions and additions, or, with the consent of N. W. Harris & Co., for acquiring as an entirety, gas, electric light, power or electric railway properties. $1,200,000 are deposited with the trustee to retire $100,000 of Hamilton & Dundas Street Ry. Co's. 5 p. c. bonds, due July 2, 1917, and $1,100,000 of the Hamilton Electric Light & Cataract Power Co's. 5 p. c. bonds, due Oct. 1, 1929. The mortgage provides for a sinking fund to be invested in underlying bonds if obtainable on a 4 p. c. interest basis, otherwise to be applied to the purchase of the first and refunding mortgage bonds.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Gross earnings from railway				$ 404,627
" " light & power				623,502
" " other sources				11,213
Gross income all departments	$651,724	$761,170	$878,164	1,039,342
Operating expenses	383,763	463,646	502,220	584,140
Gross income less oper. exps.	267,961	297,524	375,944	455,202
Deductions from earnings.				
Int. on all bonds outstanding	87,663	98,707	139,637	165,133
Other deductions				30,656
Net income	180,298	198,817	236,307	259,413

OPERATING EXPENSES.

Year ending Dec. 31, 1906.	
General expenses	$100,743
Transportation expenses	376,256
Maintenance	107,141
Total	$584,140

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1905.	1906.
Investment account	$8,238,095	$8,857,883
Supplies on hand	74,237	77,652
Insurance, unexpired	4,286	4,258
Accounts receivable	65,971	112,707
Customers' accounts due, but not collected	97,564	124,149
Bills receivable	700	
Cash on deposit	25,581	
Cash on hand	12,455	7,344
Trustees of bonds	4,846	6,272
Suspense accounts	5,296	14,075
Cataract Syndicate securities	51,010	51,010
Total	$8,580,039	$9,255,350
LIABILITIES.		
Capital stock, preferred	$2,895,700	$2,900,600
" " common	1,700,000	1,700,000
Bonded debt	3,378,600	3,787,550
H. E. L. & C. P. Co. bonds, originally $1,100,000	1,090,000	1,080,000
H. C. P., L. & T. Co. (Ltd.)	1,604,000	2,132,000
Hamilton Street Ry.	500,000	500,000
Hamilton & Dundas Street Ry.	100,000	67,000
Lincoln Elec. Lt. & Pwr. Co., originally $75,000	71,000	
Mortgages	13,600	8,550
Bills payable	101,369	250,000
Accounts payable	105,561	81,475
Accrued bond interest	43,340	46,997
" track rental	19,596	21,600
Due bank		82,767
Dividends unpaid	100,157	112,843
Profit & loss: Sinking fund, H. & D. bonds, $2,622	235,717	262,512
Total	$8,580,039	$9,255,350

PLANT AND EQUIPMENT.—Miles of track (electric), 52; 100 cars.

OFFICERS.—Pres. J. M. Gibson; V. Pres. James Dixon; Treas. J. R. Moodie; Sec. & Gen. Man. W. C. Hawkins; Pur. Agt. J. B. Griffith; Traction Man. C. K. Green.

GENERAL OFFICE, King and Catharine Sts., Hamilton, Ont.

POWER STATIONS, Hamilton and Power Glen near St. Catharines.

Date of information, Feb., 1907. z

HAMILTON STREET RAILWAY CO.—Chartered 1873. New electric franchise dates from 1892. This property is owned and operated by the Hamilton Cataract Power, Light & Traction Co.

CAPITAL STOCK, $205,000.

FUNDED DEBT.—First mortgage 4½ p. c. currency coupon bonds, $500,000; dated Dec. 22, 1898, due Dec. 22, 1928; denom. $1,000; int. payable June and Dec. at office of Bank of Commerce, Hamilton, Ont.; trustees of mortgage, J. M. Gibson and Geo. A. Cox.

Date of information, Feb., 1907. z

Please note date of information at end of each report.

HAMILTON & DUNDAS STREET RAILWAY.—This property is owned and operated by the Hamilton Cataract Power, Light & Traction Co.

HAMILTON RADIAL ELECTRIC RAILWAY CO.—This property is owned and operated by the Hamilton Cataract Power, Light & Traction Co.

HAMILTON, GRIMSBY & BEAMSVILLE ELECTRIC RAILWAY CO.—Chartered in 1892, in perpetuity, by special act of legislature. Annual meeting fourth Wednesday in Jan. Commenced operation Oct. 18, 1894. This road is controlled by the Hamilton Cataract Power, Light & Traction Co.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $100,000, issued, $85,000; dated Nov. 1, 1894, due May 1, 1924; denom. $500; int. payable at office of Imperial Bank of Toronto; trustees of mortgage, A. E. Jarvis and D. R. Wilkie.

OPERATION.—Year ending June 30,	1904.	1905.	1906.
Earnings from passengers	$47,419	$52,271	$56,622
" " other sources	18,347	19,220	23,930
Gross income	65,766	71,491	80,552
Operating expenses	34,495	53,644	59,536
Gross income less operating expenses	31,271	17,847	21,016

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.
General expenses	$28,775	$28,185
Cost of motive power	6,401	18,806
Maintenance of way and structures	12,530	5,833
" " equipment	5,938	6,712
Total	$53,644	$59,536

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.
Total passengers carried	408,379	454,128
Car miles run	312,484	288,276
Total receipts per car mile	$.23	$.28
Operating expenses per car mile	.17	.20

PLANT AND EQUIPMENT.—Miles of track (electric), 27.5; gauge, 4 ft. 8½ in.; 50 lb. 65 lb. and 70 lb. girder and T rail; 20 cars; 2–150 H. P. engines; 2–150 H. P. generators; Inglis engines and boilers; West. dynamos and motors; Ottawa cars.

PARKS AND AMUSEMENT RESORTS.—Controls Grimsby Park.

OFFICERS.—Pres. John W. Nesbitt; V. Pres. John G. Gould; Sec. Man. & Pur. Agt. Geo. E. Waller; Treas. Robt. S. Morris; Audr. W. G.E. Boyd; Ch. Engr. W. Jones, Stony Creek; Ch. Elec. G. N. Waterberry.

DIRECTORS.—A. H. Myles, C. J. Myles, W. J. Harris, Leopold Bauer, Robt. Ramsay, R. S. Martin, R. S. Morris.

GENERAL OFFICE, cor. Main and Catherine Sts., Hamilton, Ont.

POWER STATION, Stony Creek; repair shop, Hamilton.

REFERENCE.—Sale of road, Vol. XXIII, June 25, '04, p. 977.

Date of information, Feb, 1907. z

Hamilton, Waterloo & Guelph Railway Co.—Incorporated in July, 1906. This company is building an electric railway to connect Hamilton and Guelph, Hamilton and Galt, Preston, Berlin and Waterloo.

CAPITAL STOCK, authorized, $2,000,000, issued, $500,000.

FUNDED DEBT, authorized, $1,700,000, none issued.

PLANT AND EQUIPMENT.—Miles of track (electric), 57; gauge, 4 ft. 8½ in: 80 lb. rail. Power rented from Cataract Power Co.

PARKS AND AMUSEMENT RESORTS.—Company reaches Burlington Beach.

OFFICERS.—Pres. J. M. Gibson; Sec. John Patterson; Ch. Engr. Thos. E. Hillman, all of Hamilton, Ont.

GENERAL OFFICE, Kings St., Hamilton, Ont.

Date of information, Sept., 1906. d z

Brantford & Hamilton Electric Railway.—Incorporated in 1904. This road is under construction, and when completed will connect Hamilton, Ancaster, Alberton, Cainsville and Brantford. The company expects the road to be in operation by July 1, 1907.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT, authorized, $660,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 22; gauge, 4 ft. 8½ in.; 10 cars. Power rented from Cataract Power Co.

OFFICERS.—Pres. W. L. Taylor; V. Pres. Mr. Nesbitt: Sec. & Treas. A. Geddes; Gen. Man., Supt. & Pur. Agt. E. T. Haines; Ch. Engr. Thos. E. Hillman, all of Hamilton, Ont.

GENERAL OFFICE, Hamilton, Ont.

Date of information, Jan., 1907. d z

KINGSTON.

Population in 1906, 19,264.

Kingston, Portsmouth & Cataraqui Electric Railway Co.

CAPITAL STOCK.—Common, authorized and issued, $40,000; preferred, authorized, $50,000, issued, $39,000.

FUNDED DEBT, authorized and issued, $100,000.

OPERATION.—Year ending June 30, 1906.

Earnings from passengers	$25,655
" " other sources	1,900
Gross income	27,555
Operating expenses	30,215
Gross income less operating expenses	*2,660

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1906.

General expenses	$23,041
Cost of motive power	4,609
Maintenance of way and structures	2,565
Total	$30,215

STATISTICS OF TRAFFIC.

Year ending June 30, 1906.

Passengers carried	735,469
Car miles run	187,200
Total receipts per car mile	$.10
Operating expenses per car mile	.12

PLANT AND EQUIPMENT.—Miles of track (electric), 12¼ gauge, 4 ft. 8½ in.; 55 lb. and 65 lb. T rail; 22 motor cars; Inglis engines; Can. Gen. Elec. dynamos and motors; various cars.

PARKS AND AMUSEMENT RESORTS.—Controls Lake Ontario Park.

OFFICERS.—Pres. H. W. Richardson; V. Pres. R. V. Rogers; Sec. W. F. Nickle; Supt. & Pur. Agt. Hugh Nickle.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01. p. 187.

Date of information, Feb., 1907. z b

LONDON.

Population in 1880, including suburbs, was about 30,000, in 1890, about 35,000, in 1900, about 40,000, in 1906, 43,000.

London Street Railway Co.—Chartered 1875, for 50 years. Annual meeting first Wednesday in Feb.

CAPITAL STOCK, authorized, $750,000, issued, $550,000; par value, $40 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $750,000, issued, $500,000; coupon, but may be registered; dated Mar. 8, 1895, due 1925; denom. $1,000; int. payable Mar. 8 and Sept. 8, at office of Canadian Bank of Commerce, Toronto.

NOTE.—The mortgage provides that 5 p. c. of the bonds shall be drawn by lot and redeemed upon forty days' notice from 1915 till maturity.

FRANCHISES.—Municipal franchises were granted on Mar. 8, 1875, for 50 years; electrical rights were granted and work of conversion from the horse system was completed in 1895.

DIVIDENDS.—8 p. c. in 1899; 8 p. c. in 1900; 8 p. c. in 1901; 6 p.c. in 1902, 1903, 1904, 1905 and 1906.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.	1906.
Gross income	$154,704	$172,084	$180,018	$194,026	$202,911
Operating expenses	93,248	109,493	122,674	141,568	159,428
Gross inc. less op. exps.	61,456	62,591	57,344	52,458	43,483
Deduc. from earnings	25,983	26,989	29,156	25,045	25,924
Net income	35,473	35,602	28,188	27,413	17,559

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1903.	1904.	1905.	1906.
Passengers carried	4,305,975	4,531,776	5,102,731	5,502,555
Transfer passengers carried	741,481	768,857	850,381	860,668
Car miles run	1,286,263	1,180,378	1,282,856	1,310,483

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1904.	1905.
Cost of road and equipment	$957,433	$989,902
Cash	21,664	21,299
Bills and accounts receivable	209	1,098
Material and supplies	18,049	11,831
Other assets	1,356	12,308
Total	$998,711	$1,036,438

Please note date of information at end of each report.

LIABILITIES.	1904.	1905.
Capital stock	$460,000	$500,000
Funded debt	500,000	500,000
Accrued interest		7,808
Bills and accounts payable	24,359	15,766
Other liabilities	322	120
Profit and loss (surplus)	14,030	12,744
Total	$998,711	$1,036,438

PLANT AND EQUIPMENT.—Miles of track (electric), 33.25; gauge, 4 ft. 8½ in.; 56 lb. T and 73 lb. girder rail; 40 cars; Armington & Sims engines; Gen. Elec. dynamos and motors; Patterson & Corbin cars.

PARKS AND AMUSEMENT RESORTS.—Controls Springbank Park, which is owned by the city.

OFFICERS.—Pres. H. A. Everett, Cleveland, O.; V. Pres. T. H. Smallman; Sec. & Treas. Geo. H. Bentson; Man. C. B. King; Supt. E. Whitaker; Ch. Engr. & Elec. H. Welburn.

DIRECTORS.—H. A. Everett, Cleveland, O.; E. W. Moore, T. H. Smallman, C. W. Wason, H. S. Holt, Wm. Spencer, P. W. Broderick.

GENERAL OFFICE, Dundas St. E., London, Ont.

POWER STATION AND REPAIR SHOPS. London.

Date of information, May, 1907. z

Southwestern Traction Co.—Ontario charter granted in Mar., 1903, in perpetuity, to build 124 miles of electric railway. Five municipal franchises granted in 1902 and 1903 for 50 years, with 20 and 21 years exemption from taxation. The company has 30 miles of track and has absorbed the Middlesex & Elgin Inter-Urban Railway Co., which has five miles of track. This road runs from London to Port Stanley, via St. Thomas, and the charter includes a line from London to Glencoe and Strathroy; London to Hamilton via Ingersoll, Woodstock and Brantford. Annual meeting first Monday in June.

CAPITAL STOCK.—Common, authorized, $1,000,000, issued $200,000; in treasury, $800,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $25,000 per mile of road, issued, $600,000; coupon and registered; dated Nov. 1, 1904, due 1945; int. payable May and Nov., at Bank of Toronto, London, Ont.; trustee of mortgage, London & Western Trust Co., Ltd., London, Ont.

PLANT AND EQUIPMENT.—Miles of track (electric), 18; under construction, 9; gauge, 4 ft. 8½ in.; 60 lb. rail.

OFFICERS.—Pres. F. G. Rumball, London; V. Pres. Lt. Col. Robt. McEwen, Byron; Sec. & Treas. A. E. Welch, London; Gen. Man. S. W. Mower; Ch. Engrs. Harper Bros. & Co., London, Eng.

DIRECTORS.—F. G. Rumball, Lt. Col. Robt. McEwen, Capt. T. E. Robson, D. A. McKay, H. M. Rumball.

GENERAL OFFICE, 52 Toronto Bank Bldg., London, Ont.

Date of information, May, 1907. z

NIAGARA FALLS. (see Buffalo, N. Y.)

OSHAWA.

Population in 1892, 3,185, in 1900, 5,000.

The Oshawa Railway Co.

CAPITAL STOCK, authorized, $200,000, issued, $40,000.

FUNDED DEBT, authorized and issued, $88,452.

OPERATION.—Year ending June 30,	1904.	1905.	1906.
Earnings from passengers	$ 7,402	$ 7,077	$ 7,956
" " freight		31,708	46,728
" " other sources	32,781	4,657	3,827
Gross income	40,183	43,442	58,511
Operating expenses	36,497	41,846	41,377
Gross income less operating expenses	3,686	1,596	17,134

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.
General expenses	$17,577	$15,654
Motive power	15,892	15,249
Maintenance of way and structures	5,878	7,604
" " equipment	2,499	2,870
Total	$41,846	$41,377

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.
Total passengers carried	125,754	140,723
Total car miles run	46,513	45,695
Total receipts per car mile	$.93	$1.28
Operating expenses per car mile	.90	.90

PLANT AND EQUIPMENT.—Miles of track (electric), 8.02; gauge, 4 ft. 8½ in.; 63 lb. T rail; 9 motor cars; Robb engines; West. dynamos and motors; Rathbun and Ahearn & Soper cars.

OFFICERS.—Pres. & Gen. Man. E. Walter Rathbun, Deseronto, Ont.; V. Pres. Warren Y. Soper, Ottawa, Ont.; Sec. & Treas. C. A. Millener, Deseronto; Pur. Agt. The Rathbun Co., Deseronto; Ch. Engr. J. W. Evans.

GENERAL OFFICE, Deseronto, Ont.

Date of information, May, 1907. z

OTTAWA.

Population in 1881, 31,307, in 1891, 41,154, in 1906 (local estimates), 66,000.

The Ottawa Electric Railway Co.—This is a consolidation in June, 1894, of the Ottawa City Pass. Ry. Co. and the Ottawa Electric Street Ry. Co., Ltd. The company owns municipal franchises, dated Aug. 13, 1893, for 30 years. The road connects Ottawa and City of Hull. Annual meeting last Monday in Jan.

CAPITAL STOCK, authorized $1,000,000, issued, $995,700, held in treasury, $4,300. Dividends, 8 p. c. per annum, payable quarterly.

FUNDED DEBT.—First mortgage 4 p. c. gold coupon bonds, authorized and issued, $500,000; dated July 5, 1897, due 1922; denom. $1,000; int. payable Jan. and July, at office of company; trustee of mortgage, Ottawa Trust & Deposit Co.

DIVIDENDS.—In 1892, 7 p. c.; annually since 1893, 8 p. c. Bonus of 2 p. c. in 1905; 4 p. c. in 1906.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.	1906.
Receipts from pass	$303,843	$342,227	$375,361	$427,323	$487,209
" other sources	6,349	6,661	9,578	22,311	38,538
" total	310,192	348,888	384,939	449,634	525,747
Operating exp.(including all other expenses)	223,658	254,347	275,841	305,758	345,063
Net income	86,534	94,541	109,098	143,876	180,684
Dividends paid	65,184	69,284	79,456	99,320	119,400
Contingent account	7,100	20,200	26,000	23,000	31,000
Accident insurance	1,000				
To surplus account	13,250	5,057	3,642	21,556	30,284
Total surplus account	139,023	144,081	147,723	169,280	199,564
P. c. exp. to total recpts.	72.1	72.0	71.7		65.6

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1903.	1904.	1905.	1906.
Passengers carried	7,911,718	8,717,205	9,891,311	11,408,422
Mileage	2,341,027	2,415,628	2,619,791	2,989,154

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.	1905.	1906.
Cost road, water pwr. real est. and equip.	$1,648,830	$1,718,759	$1,795,757	$1,923,030
Cash assets	33,332	6,398	5,192	4,315
Bills receivable		6,013	3,713	
Material and supplies	5,496	3,539	5,248	3,590
Other assets	5,924	2,136	1,136	612
Total	$1,693,582	$1,736,845	$1,811,046	$1,931,547
LIABILITIES.				
Capital stock	$ 995,700	$ 995,700	$ 998,200	$ 998,200
Funded debt	500,000	500,000	500,000	500,000
Bills and accts. payable	3,939	37,558	70,838	133,041
Other liabilities	10,000	10,000		
Dividends	19,662	19,864	39,728	59,742
Accrued interest			10,000	10,000
Contingent account	20,200	26,000	23,000	31,000
Profit and loss (surp).	144,081	147,723	169,280	199,564
Total	$1,693,582	$1,736,845	$1,811,046	$1,931,547

PLANT AND EQUIPMENT.—Miles of track (electric), 42, of which 12 miles are built on private right of way; gauge, 4 ft. 8½ in.; 56 lb., 72 lb. and 80 lb. T rail; 124 motor cars, 8 electric sweepers, 3 snow plows; 1800 H. P. station plant; one 600 volt 1,000 amp. storage battery with maximum capacity 1,500 amp., Stillwell-Bierce & Smith-Vaile water wheels; West. dynamos and motors; Ottawa cars; Brill, Taylor and McGuire trucks; Electric Storage Battery Co.'s storage battery.

PARKS AND AMUSEMENT RESORTS.—Owns Britannia-on-the-Bay Park, and reaches Rockliffe Park.

OFFICERS.—Pres. T. Ahearn; V. Pres. Peter Whelen; Sec. & Treas. J. D. Fraser; Supt. & Pur. Agt. J. E. Hutcheson.

DIRECTORS.—Warren Y. Soper; T. Ahearn, G. P. Brophy, P. Whelen, Thos. Workman, Ottawa, Ont; Geo. A. Cox, Toronto, Ont.

GENERAL OFFICE, 337 Albert St., Ottawa, Can.

POWER STATION, Ottawa; repair shop, Albert.

REFERENCES.—Description of park (brief), Vol. XVII, June 1, '01, p. 664; offer to sell road to the city, Vol. XXIV, Nov. 26, '04, p. 965.

Date of information, May, 1907. x

PETERBOROUGH.

Population about 15,000.

Peterborough Radial Railway Co.—This company has taken over the property of the Peterborough & Ashburnham Street Ry. Co.

CAPITAL STOCK, authorized $500,000, issued, $100,000.
FUNDED DEBT, $50,000.

OPERATION.—Year ending June 30,	1905.	1906.
Earnings from passengers	$17,510	$29,430
" " other sources	136	271
Gross income	17,646	29,701
Operating expenses	15,769	23,978
Gross income less operating expenses	1,877	5,723

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.
General expenses	$10,652	$16,678
Motive power	1,506	1,600
Maintenance of way and structures	1,362	1,650
" " equipment	2,249	4,050
Total	$15,769	$23,978

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.
Total passengers carried	373,506	639,777
Passenger car miles run	177,452	265,485
Total receipts per car mile	$.10	$.11
Operating expenses per car mile	.09	.09

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 56 lb. and 60 lb. T and girder rail; 14 cars, of which 10 are motor cars, 4 trail cars, 1 snow sweeper, 1 wing plow.

OFFICERS.—Pres. Robt. Stuart, Chicago, Ill.; V. Pres. J. C. Shook, Peterborough, Ont.; Sec. Robt. Gordon, Chicago, Ill.; Gen. Man. J. H. Larmonth, Peterborough, Ont.; Elec. Engr. H. O. Fisk, Peterborough, Ont.

GENERAL OFFICE, Peterborough, Ont.

Date of information, Jan., 1907. d z b

PORT ARTHUR.

Population in 1906 (local estimate), 10,206.

Port Arthur Electric Street Railway.—This road is owned by the Corporation of Port Arthur.

CAPITAL STOCK, $162,000.
FUNDED DEBT, $162,000.

OPERATION.—Year ending June 30,	1904.	1905.	1906.
Earnings from passengers	$36,213	$38,143	$49,723
" " other sources	510	1,136	2,261
Gross income	36,723	39,279	51,984
Operating expenses	27,558	30,535	32,302
Gross income less operating expenses	9,165	8,744	19,682

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.
General expenses	$16,536	$14,852
Motive power	4,186	4,718
Maintenance of way and structures	5,006	6,103
" " equipment	4,807	6,629
Total	$30,535	$32,302

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.
Total passengers carried	832,020	1,079,250
Passenger car miles run	175,154	208,389
Total receipts per car mile	$.22	$.25
Operating expenses per car mile	.17	.15

PLANT AND EQUIPMENT.—Miles of track (electric), 9.5; gauge, 4 ft. 8½ in.; 42 lb. and 56 lb. T rail; 8 motor cars and 4 trail cars; 150 H.P. Wheelock com.condensing engine; Gen. Elec. dynamos; West.motors; Ahearn & Soper cars. Operated by water power since July 14, 1902.

PARKS AND AMUSEMENT RESORTS.—Reaches Current River Park.

OFFICERS.—Chairman Comm. Geo. Hodder; Sec. & Treas. James McTeigue; Gen. Man. & Supt. T. H. McCauley; Audrs. Messrs. Fisher and Hodder; Pur. Agts. The Commissioners; Engr. of Power Station, John Hayes; Mast. Mech. Jas. Holmes; Roadmaster, Jos. Dillon.

P. O. Address, Box 543, Port Arthur, Ont.

POWER STATION, Current River; repair shops, Cumberland St.

Date of information, May, 1907. b z

ST. CATHARINES.

Population in 1902, 12,000.

Niagara, St. Catharines & Toronto Railway Co.—This company operates under special act of Dominion of Canada (granted in 1899) with privilege of operating between Toronto, Hamilton, St. Catharines and Niagara Falls. The company also owns and operates the Port Dalhousie St. Catharines & Thorold Electric Street Ry., the Niagara Falls, Wesley Park & Crifton Tramway, and the St. Catharines, Merritton & Thorold Ry. Ltd., and a boat line from Port Dalhousie to Toronto, thus connecting Buffalo and Toronto by electric railway and boat. The company has completed a branch from Thorold through Forthill to Welland and also handles freight.

CAPITAL STOCK (Railway dept.), authorized and issued, $925,000; (Navigation dept.), authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $20,000 per mile of electrically equipped road; issued, $819,000; int. payable May and Nov. at Canadian Bank of Commerce, Toronto or New York, or Bank of Scotland, London, Eng.

Niagara, St. Catharines & Toronto Navigation Co., Ltd. first mortgage 5 p. c. bonds, authorized and issued, $200,000; due Nov. 1, 1929; denom. $1,000; int. payable May and Nov. at Canadian Bank of Commerce, Toronto or New York, or Bank of Scotland London, Eng.; trustee of mortgage, National Trust Co., Ltd., Toronto, Ont.

NOTE.—The bonds of the N. St. C. & T. Nav. Co. are guaranteed both principal and interest by the Railway Co. by endorsement.

OPERATION.—Year ending Dec. 31,	1904.	1905.	1906.
Earning from passengers	$ 99,314	$108,404	$111,943
" freight, express, parks, etc.	80,552	83,599	92,172
Navigation Co	44,059	54,308	60,956
Gross income	223,925	246,311	265,071
Operating expenses	141,497	155,675	174,051
Gross income less oper. exps	82,428	90,636	91,020
Deductions from earnings.			
Interest on funded debt	49,463	46,875	46,480
Net income	32,965	43,761	44,540
P. c. oper. exps. to total rcpts	63.0	63.0	65.0

OPERATING EXPENSES.

Year ending Dec. 31,	1904.	1905.	1906.
General expenses	$28,462	$30,747	$35,031
Maint. of bridges and buildings	17,678	18,077	15,662
" " locomotive and car department	25,371	23,290	27,693
" " passenger department	21,641	25,614	29,656
" " freight department	12,198	12,731	16,477
" " boat department	26,879	33,805	36,793
" " power house	9,268	11,411	12,739
Total	$141,497	$155,675	$175,051

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1903.	1904.	1905.	1906.
Pass. carried (all depts.)	1,888,714	2,014,789	2,115,333	2,167,102

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip.	$1,905,347	$1,929,781	$1,983,567	$2,289,463
Cash	5,813	7,000	6,750	6,725
Bills & accts. receivable	9,376	8,144	12,103	10,782
Material and supplies	9,741	13,663	14,828	16,037
Suspense	6,417	3,725	2,922	2,443
Navigation stock			100,000	100,000
Total	$1,936,694	$1,962,313	$2,120,170	$2,425,450
LIABILITIES.				
Capital stock	$ 925,000	$ 925,000	$1,025,000	$1,025,000
Bonds	769,000	769,000	922,000	1,019,000
Mortgage	24,000	20,758		
Bills and accts. payable	149,348	148,000	27,631	34,304
Interest payable	6,141	8,532	7,931	7,254
Depreciation		3,125		
Improvements			6,853	52,941
Welland extension				114,782
Profit and loss (surplus)	63,205	87,898	130,755	172,169
Total	$1,936,694	$1,962,313	$2,120,170	$2,425,450

PLANT AND EQUIPMENT.—Miles of track (electric and steam), 43.3; gauge, 4 ft. 8½ in.; 80 lb. rail; 27 cars, 11 service cars, 18 freight cars, 1 steam locomotive, 1 electric locomotive, 2 electric snow plows; power rented from Niagara Falls Power Co.

PARKS AND AMUSEMENT RESORTS.—Operates amusement park at Port Dalhousie.

OFFICERS.—Pres. Frederic Nicholls, Toronto; V. Pres. E. R. Wood, Toronto; Sec. & Treas. A. E. Jarvis, Toronto; Asst. Sec. & Treas. C. E. A. Goldman, Toronto; Gen. Man. & Pur. Agt. E. F. Seixas, St. Catherines; Acct. D. J. McIntosh, St. Catharines; Gen. Fgt. & Pass. Agt. John Paul; Supt. W. R. Robertson, St. Catharines; Mast. Mech. Wm. Pay, St. Catharines.

DIRECTORS.—Frederic Nicholls, E. R. Wood, D. D. Mann, A. E. Jarvis, C. E. A. Goldman, Z. A. Lash, H. G. Nicholls.

GENERAL OFFICE AND REPAIR SHOP, St. Catharines, Ont.

POWER STATIONS, St. Catharines and Niagara Falls.

REFERENCES.—Description of road, Vol. XVIII, Sept. 7, '01, p. 284 (ill.); sale of road, Vol. XXV, Feb. 4, '05, p. 251.

Date of information, May, 1907. z

Please note date of information at end of each report.

ST. THOMAS.

Population in 1891, 10,370, in 1899, 13,000.

St. Thomas Street Railroad Co.—Chartered in 1878 for 50 years. Municipal franchise granted in 1878. This road is now owned and operated by the City of St. Thomas, and is in charge of three commissioners. Charles Johns is manager.

FUNDED DEBT.—Debenture 4 p. c. gold bonds, authorized and issued, $50,000; dated Feb., 1898, due 1920; denom. $500. These bonds are guaranteed by the city of St. Thomas.

OPERATION.—Year ending June 30, 1906.

Earnings from passengers	$18,392
" " other sources	405
Gross income	18,797
Operating expenses	16,260
Gross income less operating expenses	2,537

OPERATING EXPENSES.

Year ending June 30, 1906.

General expenses	$11,032
Cost of motive power	903
Maintenance of way and structures	1,815
" " equipment	2,510
Total	$16,260

STATISTICS OF TRAFFIC.

Passengers carried	535,301
Total car miles run	394,200
" receipts per car mile	$.0476
Operating expenses per car mile	.0412

PLANT AND EQUIPMENT.—Miles of track (electric), 7.5; gauge, 4 ft. 8½ in.; 65 lb. rail; 14 cars, of which 8 are motor cars and 4 trail cars; Robb engines; Can. Gen. Elec. dynamos and motors; Ottawa cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Pinafore Lake Park.

OFFICERS.—Sec. Ella Lindsay; Man. Chas. Johns; Pur. Agt. & Ch. Engr. Jas. A. Bell, all of St. Thomas, Ont.

GENERAL OFFICE, St. Thomas, Ont.

Date of information, Jan., 1907. z d b

SARNIA.

Population in 1903 (local estimates), 10,500, in 1904, (local estimates), 10,600.

Sarnia Street Railway Co.—Chartered 1875, for 30 years. Annual meeting fourth Tuesday in Jan. New franchises granted in 1900 for 30 years. This company's lines connect Sarnia and Point Edward with an extension of 3 miles to Wees Beach.

CAPITAL STOCK, authorized, $100,000, issued, $75,180.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and outstanding, $55,700; due Nov. 10, 1915; denom. $100; int. payable May and Nov. at office of the company.

DIVIDENDS paid, in 1902, 4 p. c., in 1903, 5 p. c., in 1904, 5 p. c., 1905-6, 6 p. c.

OPERATION.—Year ending June 30,	1904.	1905.	Dec. 31, 1906.
Earnings from passengers	$24,688	$27,286	$26,154
" " other sources	7,889	9,676	10,080
Gross income	32,577	36,962	36,234
Operating expenses	21,496	25,100	24,685
Gross income less operating expenses	11,081	11,862	11,549
Deductions from earnings.			
Interest on funded debt		1,852	2,432
Taxes		210	265
Net income		5,876	8,852
Dividends		2,582	5,092
Surplus		3,294	3,760

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	Dec. 31, 1906.
Passengers carried	637,868	611,186

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1905.	1906.
Cost of road	$ 61,101	$ 73,903
" equipment	49,024	49,859
Cash	11,510	2,920
Other assets	6,651	30,846
Total	$128,286	$157,228

LIABILITIES.	1905.	1906.
Capital stock	$ 56,970	$ 75,180
Funded debt	39,110	55,700
Bills and accounts payable	4,058	5,500
Profit and loss (surplus)	28,148	20,848
Total	$128,286	$157,228

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 40 lb. 56 lb. and 66 lb. T rail; 8 motor cars, 2 trail cars, Goldie & McCulloch engines; Gen. Elec. dynamos and motors; Brill and Ottawa cars; Taylor trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Lake Huron Park.

OFFICERS.—Pres. J. D. Beatty; V. Pres. Jas. Flintoft; Sec., Gen. Man., Supt. & Pur. Agt. H. W. Mills; Treas. Geo. E. Wadland; Ch. Engr. Wm. Williams; Engr. Power Station & Elec. Engr. Jas. Phelps; Engr. Maint. of Way, R. M. Miller; Mast. Mech. J. R. Henderson.

DIRECTORS.—J. D. Beatty, W. B. Collins, T. H. Smallman, R. Kenney, R. Mackenzie. Frank Smith, James Flintoft.

GENERAL OFFICE, Front Street, Sarnia, Ont.

POWER STATION AND REPAIR SHOP, near centre of the line.

Date of information, May, 1907. z

SAULT STE. MARIE.

Population in 1903, 15,000.

The International Transit Co.—Chartered in 1900. This company operates a ferry to Sault Ste. Marie, Mich., in connection with its railway.

CAPITAL STOCK, authorized and issued, $150,000.

FUNDED DEBT.—5 p. c. bonds, authorized, $1,000,000, issued, $512,000.

OPERATION.—Year ending June 30,	1904.	1905.	1906.
Earnings from passengers	$44,217	$53,564	$41,404
" " other sources	4,222	2,953	620
Gross income	48,439	56,517	42,024
Operating expenses	45,809	51,550	32,973
Gross income less operating expenses	2,630	4,967	9,051

OPERATING EXPENSES.

Year ending June 30, 1906.

General expenses	$19,493
Cost of motive power	6,000
Maintenance of way and structures	2,311
" " equipment	5,169
Total	$32,973

STATISTICS OF TRAFFIC.

Year ending June 30, 1906.

Passengers carried	1,022,014
Total car miles run	291,476
" receipts per car mile	$.14
Operating expenses per car mile	.11

PLANT AND EQUIPMENT.—Miles of track (electric), 3.7; gauge, 4 ft. 8½ in.; 80 lb. rail; 8 motor cars and 1 snow plow; Gen. Elec. motors; Ottawa cars; Brill trucks; power rented.

OFFICERS.—Pres. C. D. Warren, Toronto, Ont.; V. Pres. Chas. E. Orvis, New York, N. Y.; 2d V. Pres. T. J. Drummond, Montreal, Que.; Sec. & Treas. John T. Terry, Jr., New York, N. Y.; Man. T. J. Kennedy; Act. Man. & Gen. Audr. J. S. Wynn, Sault Ste. Marie, Ont.; Pur. Agt. W. H. Cowell, Sault Ste. Marie, Ont.; Car Foreman, D. F. Thomas; Roadmaster, J. Summerhays, Sault Ste. Marie, Ont.

DIRECTORS.—C. D. Warren, Toronto, Ont.; C. E. Orvis, Dumont Clark, John T. Terry, Jr., New York; T. J. Drummond, Montreal, Que.; E. Q. Trowbridge, New Haven, Conn.; C. S. Hinchman, J. Tatnall Lea, E. B. Reeves, Philadelphia, Pa.; F. H. Clergue, Sault Ste. Marie, Ont.; R. P. Boller and John T. Terry, Sr., New York, N.Y.

GENERAL OFFICE AND POWER STATION, Sault Ste. Marie, Ont.

Date of information, May, 1907. z

TORONTO.

Population in 1890, 160,141, in 1896 (assessment returns), 176,858, in 1900, 250,001, in 1905 (local estimates), 279,000.

Toronto Railway Co.—Chartered June, 1892, for 30 years. This company operates the Toronto & York Radial Ry. Co.

CAPITAL STOCK, authorized and issued, $8,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4½ p. c. gold coupon bonds, authorized, $35,000 per mile of single track, issued, $3,613,373: dated Sept. 1, 1891, due 1921; denom. $1,000 and £100; int. payable Feb. and Aug., at office of company; trustees of mortgage, Geo. A. Cox, of Toronto, and R. B. Angus, of Montreal.

NOTE.—$600,000 of the first mortgage bonds issued are held in escrow to retire at maturity an equal amount of the bonds of the com-

pany's predecessor, dated 1884, due in 1914, int. 6 p. c. These original bonds are not a lien upon the new construction or equipment of the new company. The company agrees to retire 5 p. c. of the outstanding bonds in 1911 and annually thereafter until maturity.

In 1905, the company paid to the city of Toronto, under the terms of the franchise, $405,639, as compared with $347,610 last year, and also paid the Provincial Tax levied under the Revenue Act.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.	1906.
Gross receipts	$1,834,908	$2,172,088	$2,444,534	$2,747,324	$3,109,740
Op. exp. & taxes	1,015,361	1,200,823	1,424,180	1,560,437	1,646,515
Earnings from op.	819,547	971,265	1,020,354	1,186,887	1,463,225
Deduc. from earn.	313,105	342,101	394,392	464,306	566,164
Net income	506,442	629,164	625,962	722,581	897,061
Dividends	302,439	326,548	334,010	350,000	460,241
Paving	70,274	71,986	73,873	79,997	80,966
To contingent acct.	75,000	50,000	200,000	50,000	100,000
To surplus acct.	58,729	180,629	18,079	242,584	255,854
P.c. operating exp. total receipts	55.3	55.3	58.2	56.8	52.9

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.	1906.
Revenue passengers carried	60,127,460	67,881,688	76,958,488
Transfer " "	20,480,270	23,625,752	28,159,558

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip real estate & bldgs.	$11,184,500	$12,178,646	$12,686,140	$13,104,632
Accounts receivable	623,102	169,780	34,319	165,609
Stores in hand	139,459	162,307	244,030	266,064
Cash	173,663	168,633	124,256	674,982
Total	$12,120,724	$12,679,366	$13,088,745	$14,211,287
LIABILITIES.				
Capital stock	$ 6,600,000	$ 7,000,000	$ 7,000,000	$ 8,000,000
Bonds	3,473,373	3,613,373	3,613,373	3,613,373
Mortgages	70,000	70,375	70,300	70,275
Loans on bonds in treas.	100,000			
Accounts payable	166,140	145,116	306,760	157,292
Unredeemed tickets	18,936	22,176	28,269	38,938
Injuries and damage (insurance fund)	8,319	3,493		16,364
Interest on bonds	64,030	63,200	64,220	64,898
Dividends payable	82,114	86,510	87,500	119,439
Contingent account	83,675	202,908	203,524	160,055
Profit and loss (surplus)	1,454,136	1,472,215	1,714,799	1,970,653
Total	$12,120,724	$12,679,366	$13,088,745	$14,211,287

The following table shows the development of the system by periods since 1880.

Year.	Miles track.	Pass. carried.	Transfers.	Rides per capita pd.
1885	37.67	7,386,208		65
1890	65.35	16,310,444		94
1895	88.96	23,353,228		132
1896	89.12	23,537,911	7,354,893	132
1897	90.93	25,271,314	8,169,022	135
1898	90.83	28,710,388	9,287,239	144
1899	93.04	31,826,940	10,538,279	148
1900		36,061,867	12,570,704	
1901	99.5	39,848,087	13,750,038	153
1902	99.5	44,437,678	15,974,220	167
1903	103.0	53,055,322	18,654,344	187
1904	103.0	60,127,460	20,480,270	
1905	103.0	67,881,688	23,625,752	259
1906	105	76,958,488	28,159,558	

PLANT AND EQUIPMENT.—Miles of track (electric), 103; gauge, 4 ft. 10¾ in.; 70 lb. and 90 lb. girder rail; 717 cars; 7,500 H. P. station plant; A. & S. and Corliss engines; Gen. Elec. dynamos and motors; own cars.

PARKS AND AMUSEMENT RESORTS.—Leases Munroe Park.

OFFICERS.—Pres. Wm. MacKenzie; Asst. to Pres. W. H. Moore; V. Pres. Frederic Nicholls; Sec. & Treas. J. C. Grace; Comp. J. M. Smith; Man. R. J. Fleming; Supt. J. Gunn; Pur. Agt. A. M. Grantham.

DIRECTORS.—Wm. Mackenzie, James Gunn, Hon. Geo. A. Cox, W. D. Matthews, Frederic Nicholls, Sir H. M. Pellatt, R. Forget.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Toronto, Ont.

REFERENCES.—Radial system of Rys. for Toronto, Vol. XVI, Apr. 14, '00, p. 392; description of park (brief), Vol. XVII, June 1, '01, p. 664; franchise conditions, Vol. XXI, May 2, '03, p. 670; franchise conditions, Vol. XXI, May 2, '03, p. 670; agreement with city for operation of freight cars, Vol. XXII, Aug. 15, '03, p. 241; annual report, Vol. XXVII, June 27, '06, p. 140; repair shops, Vol. XXVII, Feb. 10, '06, p. 230; fender tests, Vol. XXIX, May 11, '07, p. 828.

Date of information, May, 1907. z

THE TORONTO & YORK RADIAL RAILWAY CO.—This road consists of three divisions (Metropolitan, Mimico and Scarboro), and is operated by the Toronto Ry. Co. The company is rapidly extending its lines to Jackson's Point, 21 miles, Oakville, 14 miles, and to Whitby, 21 miles, from present terminal.

OPERATION.—Year ending Dec. 31,	1904.	1905.
TORONTO AND MIMICO DIVISION.		
Earnings from passengers	$28,917	$36,684
Operating expenses	20,052	20,955
Gross income less operating expenses	8,865	15,729
TORONTO AND SCARBORO DIVISION.		
Earnings from passengers	$19,619	$24,419
Operating expenses	14,605	15,865
Gross income less operating expenses	5,014	8,554
METROPOLITAN DIVISION.		
Earnings from passengers	$69,029	$87,557
" " other sources	10,367	19,802
Gross income	79,396	107,359
Operating expenses	54,981	69,769
Gross income less operating expenses	24,415	37,590

OPERATION.—Three divisions, year ending Dec. 31,

	1905.	1906.
Gross income	$168,462	$221,450
Operating expenses	106,589	138,492
Gross income less operating expenses	61,873	82,958
Deductions from earnings.		
Bond interest, Taxes	41,625	48,534 / 4,329
Net income	20,248	30,094

PLANT AND EQUIPMENT.—Miles of track (electric), 43; gauge, 4 ft. 8½ in.; 46 cars.

PARKS AND AMUSEMENT RESORTS.—Owns Bond Lake.

OFFICERS.—Pres. Wm. Mackenzie; V. Pres. Frederic Nicholls; Sec. & Treas. J. C. Grace; Compt. J. M. Smith; Gen. Man. W. H. Moore; Asst. Supt. John McArthur; Pur. Agt. A. M. Grantham; Elec. Engr. J. H. Middlebrook, Davisville; Engr. of Power Station, J. McKechnie, Bond Lake.

GENERAL OFFICE, Toronto Railway Chambers, Toronto, Ont.

POWER STATIONS, Mt. Pleasant, York Mills and Bond Lake; repair shops, Mt. Pleasant.

REFERENCE.—Shops, Vol. XXVII, Feb. 10, '06, p. 230.

Date of information, May, 1907. z

TORONTO JUNCTION.

Population in 1906 (estimated), 10,000.

Toronto Suburban Street Railway Co.—Chartered Feb., 1894, and Mar., 1901. Annual meeting Sept. This is a consolidation of the Davenport Street Ry. Co., the City & Suburban Electric Ry. Co. and the Toronto Suburban Street Ry. Co., Ltd. Municipal franchises granted in 1899 in perpetuity.

CAPITAL STOCK, authorized, $1,000,000, issued, $80,000.

FUNDED DEBT, $140,000 5 p. c. bonds.

OPERATION.—Year ending June 30,	1904.	1905.	Dec. 31, 1906.
Earnings from passengers	$20,652	$24,809	$31,051
" " other sources	428	6,870	
Gross income	21,080	31,679	31,051
Operating expenses	19,908	28,987	24,129
Gross income less operating expenses	1,172	2,692	6,922

OPERATING EXPENSES.

Year ending June 30, 1905.

General expenses	$12,696
Motive power	10,683
Maintenance of way and structures	2,250
" " equipment	3,358
Total	$28,987

STATISTICS OF TRAFFIC.

Year ending June 30, 1905.

Passengers carried	563,856
Car miles run	180,000
Total receipts per car mile	$.17
Operating expenses per car mile	.16

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 4 ft. 10¾ in.; 73 lb. and 56 lb. T and girder rail; 12 motor cars, 1 electric snow sweeper; Ball engines; West. dynamos and motors.

OFFICERS.—Pres. Allan H. Royce; V. Pres. Frank Turner; Sec., Treas. & Gen. Man. G. C. Royce; Audr. C. W. R. Postlethwaite; Mast. Mech. Jas. Boyd; Engr. of Power Station, Jas. Banks.

DIRECTORS.—Frank Turner, Allan H. Royce, R. B. Henderson, G. C. Royce, R. L. McCormack.

GENERAL OFFICE, Toronto Junction, Ont.

Date of information, Feb., 1907. b z

WINDSOR.

Population of Windsor, Sandwich & Amherstburg (local estimates), 15,000.

SANDWICH, WINDSOR & AMHERSTBURG RAILWAY CO.—Chartered 1873; charter amended in 1887 and 1891, and made perpetual. In Aug., 1901, this road, together with the People's Electric light plant, of Windsor, was bought by the Detroit United Railway. (See Detroit, Mich.)

CAPITAL STOCK, authorized, $500,000, issued, $297,000; par value, $100 per share.

FUNDED DEBT, 5 p. c. mortgage bonds, issued $400,000.

OPERATION.—Year ending Dec. 31,	June 30, 1903.	1904.	1905.	1906.
Receipts from passengers	$ 89,160	$ 97,274	$ 99,327	$113,440
" " other sources	12,118	20,398	8,456	8,559
" " all sources	101,278	117,672	107,783	122,000
Oper. expenses (includ. taxes)	56,981	68,727	64,779	66,759
Gross income less oper exps	44,297	48,945	43,004	55,241
Deductions from earnings.				
Interest on funded debt	6,837			
Net income	37,460			

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.
General expenses	$33,062	$35,455
Cost of motive power	19,617	19,154
Maintenance of way and structures	7,974	8,564
" " equipment	4,126	3,610
Total	$64,779	$66,758

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.
Passengers carried	1,989,418	2,053,960
Total car miles run	529,278	532,852
" receipts per car mile	$.20	$.22
Operating expenses per car mile	.12	.12

BALANCE SHEET.—Dated Dec, 31,

ASSETS.	1902.	1903.	1904.	1906.
Investment	$615,461	$802,809	$830,340	$ 875,472
Accounts receivable	1,225	506	522	
Stores	3,325	3,692	2,588	2,662
Prepaid taxes and ins	647	883	5,175	2,408
Cash	1,010	2,122	14,561	3,512
Current assets				118,661
Total	$621,668	$810,012	$853,186	$1,002,715

LIABILITIES.				
Capital stock	$297,000	$297,000	$297,000	$ 297,000
Funded debt	140,000	297,000	297,000	400,000
Bills payable		10,000		70,000
Accident fund	729	1,222	1,294	581
Detroit United Ry	149,272	169,430	222,352	198,529
Accrued interest	1,097	1,354	1,114	1,500
" insurance			354	367
Unredeemed tickets	53	488	554	1,220
Profit and loss (surplus)	33,518	33,518	33,518	33,518
Total	$621,668	$810,012	$853,186	$1,002,715

PLANT AND EQUIPMENT.—Miles of track (electric), 25.2; gauge, 4 ft. 8½ in.; 56 lb. girder and T rail; 31 cars, of which 24 are motor cars and 7 trail cars; Brown & Robb engines; West. and Detroit dynamos and motors; Brill, Laclede, Ottawa and St. Louis cars; Brill trucks.

OFFICERS.—Pres. J. C. Hutchins, Detroit, Mich.; V. Pres. F. W. Brooks; Sec. A. E. Peters, Detroit, Mich.; Gen. Man. & Pur. Agt. Jas. Anderson, Windsor, Ont.; Audr. Irwin Fullerton, Detroit, Mich.; Asst. Audr. Jos. Bampton; Supt. Moses Brocklerbank, Windsor, Ont.; Ch. Engr. John McConnell, Windsor, Ont.; Elec. Engr. Geo. McLeod, Windsor, Ont.

DIRECTORS.—H. A. Everett, E. W. Moore, J. C. Hutchins, R. B. Van Cortlandt, Joseph Bampton, A. E. Peters, Arthur Pack.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Windsor, Ont.

Date of information, May, 1907. z

For map of road see page 152.

The Windsor & Tecumseh Electric Railway.—Incorporated Mar. 17, 1904. This company has taken over the interests of the Ontario Traction Co., Ltd. This road is under construction and will, when completed, connect Windsor, Walkerville and Tecumseh, and will be operated in connection with the Sandwich, Windsor & Amherstburg Ry.

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. F. W. Brooks; V. Pres., Gen. Man. & Pur. Agt. James Anderson; Sec. A. E. Peters; Treas. Jas. Bampton; Elec. Engr. Geo. McLeod; Ch. Engr. & Engr. Power Station, John McConnell Engr. Maint. of Way, W. O. Russell.

DIRECTORS.—F. W. Brooks, J. C. Hutchins, A. E. Peters, Jos. Bampton, James Anderson.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Windsor, Ont.

Date of information, May, 1907. z

WOODSTOCK.

Population, 1900, Woodstock, 11,500; Ingersoll, 6,500.

Woodstock, Thames Valley & Ingersoll Electric Railway Co.—Municipal franchise granted in July, 1900, for 50 years. This road commenced operation June 22, 1901.

CAPITAL STOCK.—Common stock, authorized, $300,000, issued, $100,000; preferred stock, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds authorized, $200,000, issued, $140,000; dated May 1, 1900, due May 1, 1940; denom. $100 and $500; int. payable May and Nov., at office of the Harrisburg Trust Co., of Harrisburg, Pa., trustee of mortgage.

OPERATION.—Year ending June 30,	1904.	1905.	1906.
Earnings from passengers	$16,878	$20,050	$18,916
" " other sources	2,770	2,814	2,908
Gross income	19,648	22,864	21,824
Operating expenses	9,989	16,067	11,848
Gross income less operating expenses	9,659	6,797	9,976

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.
General expenses	$ 7,801	$ 6,648
Motive power	5,975	5,200
Maintenance of way and structures	1,182	
" " equipment	1,109	
Total	$16,067	$11,848

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.
Total passengers carried	231,573	378,312
Passenger car miles run	103,395	118,645
Total receipts per car mile	$.22	$.18
Operating expenses per car mile	.15	.10

PLANT AND EQUIPMENT.—Miles of track, constructed, 12; gauge, 4 ft. 8½ in.; 56 lb. and 65 lb. T rail; 7 motor cars; 2–150 H. P. station plant; Leonard engines; Thresher Elec. Co. generators; Gen. Elec. motors; Jackson & Sharp cars.

PARKS AND AMUSEMENT RESORTS.—Owns and operates Fairmount Park.

OFFICERS.—Pres. A. J. Pattison; V. Pres. J. G. Wallace; Sec., Treas. & Gen. Man. A. J. Pattison, Jr.; Supt. & Elec. Engr. I. Warfield.

GENERAL OFFICE, 365 Dundas St., Woodstock, Ont.

POWER STATION AND REPAIR SHOP.—One mile west of Woodstock.

Date of information, May, 1907. z

QUEBEC.

AYLMER.

Population in 1891, 6,000.

The Hull Electric Co.—This company operates over a former steam road, using electric locomotives. The road is owned by the Canadian Pacific R. R. Co. and operates from Central Station, Ottawa, to Hull; locally to Hull, and through to Aylmer.

CAPITAL STOCK, authorized, $300,000, issued, $292,700.

OPERATION.—Year ending June 30,	1904.	1905.	1906.
Earnings from passengers	$54,601	$54,263	$47,736
" " other sources	30,271	29,269	33,493
Gross income	84,872	83,532	81,229
Operating expenses	70,507	75,969	74,764
Gross income less operating expenses	14,365	7,563	6,465

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.
General expenses	$50,753	$32,090
Motive power	5,564	17,521
Maintenance of way and structures	9,792	12,390
" " equipment	9,859	12,763
Total	$75,968	$74,764

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.
Total passengers carried	881,404	918,850
Passenger car miles run	502,571	525,485
Total receipts per car mile	$.16	$.15
Operating expenses per car mile	.14	.14

PLANT AND EQUIPMENT.—Miles of track (electric), 26; gauge, 4 ft. 8½ in.; 25 cars; 2 electric locomotives.

PARKS AND AMUSEMENT RESORTS.—Owns and controls Queen's Park.

OFFICERS.—Pres. A. R. Creelman, Montreal; V. Pres. & Gen. Man. W. R. Baker, Montreal; Man. W. R. Taylor, Aylmer; Supt. G. G. Gale, Deschenes, Que.

GENERAL OFFICE, Aylmer, Que.

POWER STATION AND REPAIR SHOP, Deschenes, Que.

REFERENCE.—Description of park (brief), Vol. XVII, May 4, '01, p. 556.

Date of information, May, 1907. z

LEVIS.

Levis County Railway.—This company took over the property of the Levis County Ry. Co., which was sold at Sheriff's Sale on June 19, 1905. Municipal franchises in Levis, Bienville, Lauzon and St. Romuald, granted in perpetuity with freedom from taxes for 20 years. The company has perpetual exclusive agreement with South Shore Turnpike Co. on roads east and west of Levis.

CAPITAL STOCK.—Common, authorized and issued, $200,000; preferred, authorized, $125,000, issued, $110,700.

FUNDED DEBT.—5 p. c. bonds, authorized, $250,000, issued, $203,700.

OPERATION.—Year ending June 30,

	1905.	1906.
Earnings from passengers	$11,617	$51,037
" " other sources	286	1,792
Gross income	11,903	52,829
Operating expenses	12,624	48,339
Gross income less operating expenses	*721	4,490

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.
General expenses	$ 7,926	$28,128
Motive power	2,662	7,980
Maintenance of way and structures	1,440	7,322
" " equipment	596	4,909
Total	$12,624	$48,339

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.
Total passengers carried	406,064	1,344,557
Passenger car miles run	92,416	376,158
Total receipts per car mile	$.13	$.14
Operating expenses per car mile	.14	.13

DIRECTORS.—T. B. McCaulay, John Forman, Mr. Ewing, of Montreal; J. C. Blouin, M. P. Levis and R. Audette, Quebec.

GENERAL OFFICE, Fraser St., Levis, Que.

POWER STATION.—Power rented from Canadian Electric Light plant at Chaudiere Falls, Que. Owns sub-station at St. Louis St., Levis, Que.

REFERENCES.—Controversy with Canadian Electric Light Co. in regard to power, Vol. XXIV, July 30, '04, p. 171; power trouble to be settled, Vol. XXIV, Sept. 17, '04, p. 420.

Date of information, May, 1907. z

MONTREAL.

Population in 1881, 155,237, in 1891, 216,650, in 1901, 350,000.

Montreal Street Railway Co.—Chartered May 18, 1861. Annual meeting in Nov. This company owns all the stock and bonds of the Montreal Park & Island Ry. Co., the Suburban Tramway & Power Co. and in 1907, purchased the Montreal Terminal Ry. Co.

FRANCHISES.—Municipal franchises granted in 1892, expire in 1922.

CAPITAL STOCK, authorized, $18,000,000, issued, $9,000,000 (of which $2,000,000 is now, Feb., 1907, in the course of payment, installments being 10 p. c. per month); par value, $100 per share.

FUNDED DEBT.—First series mortgage 5 p. c. bonds, authorized, $2,500,000, issued, $292,000; coupon, but may be registered; dated Mar. 1, 1888; due 1908; denom. $500; int. payable Mar. and Sept. at office of Bank of Montreal, of London, Eng.; trustee of mortgage, Montreal Trust & Deposit Co., of Montreal.

Second series mortgage 4½ p. c. bonds, authorized and issued, $681,333; coupon, but may be registered; dated Aug. 1, 1891, due 1922; denom. $500; int. payable Feb. and Aug. at office of Bank of Montreal of London, Eng.; trustee of mortgage, Montreal Trust & Deposit Co., of Montreal. Debenture 4½ p. c. bonds, authorized and issued $1,500,000; dated May 1, 1902, due 1922; denom. $100, $500 and $1,000; int. payable May and Nov., at the Bank of Montreal, Montreal, Can.

Both series rank equally, and are secured by the same deed of trust.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.	1906.
Total receipts	$2,222,788	$2,463,825	$2,707,474	$3,100,487
Oper. exps. & taxes	1,316,849	1,510,998	1,650,566	1,850,720
Earnings from oper.	905,939	952,827	1,056,908	1,249,767
Deductions from earn.				
Interest on bonds / Franchise charges	221,031	239,485	278,739	342,008
Other deductions	75,000	70,000	85,000	204,056
Net income	609,908	643,342	693,169	703,703
Dividends paid	600,000	642,520	691,667	700,000
To surplus account	9,908	822	1,502	3,703
Total surplus account	*518,743	*519,565	*521,067	*524,770
P. c. oper. expenses to car earnings	60.20	62.37	61.88	60.64
P. c. oper. expenses to total receipts	59.24	61.33	61.00	59.69
Stock receiving div's	6,000,000	6,600,000	7,000,000	7,000,000

*Set aside for Fire Insurance Fund Sept. 1903, $25,000; 1904, $20,000; 1905, $25,000; 1906, $25,000.

Dividends paid, in 1896, 9 p. c.; in 1897, 9 p. c.; in 1898, 1899, 1900, 1901, 1902, 1903, 1904, 1905 and 1906, 10 p. c.

STATISTICS OF TRAFFIC.

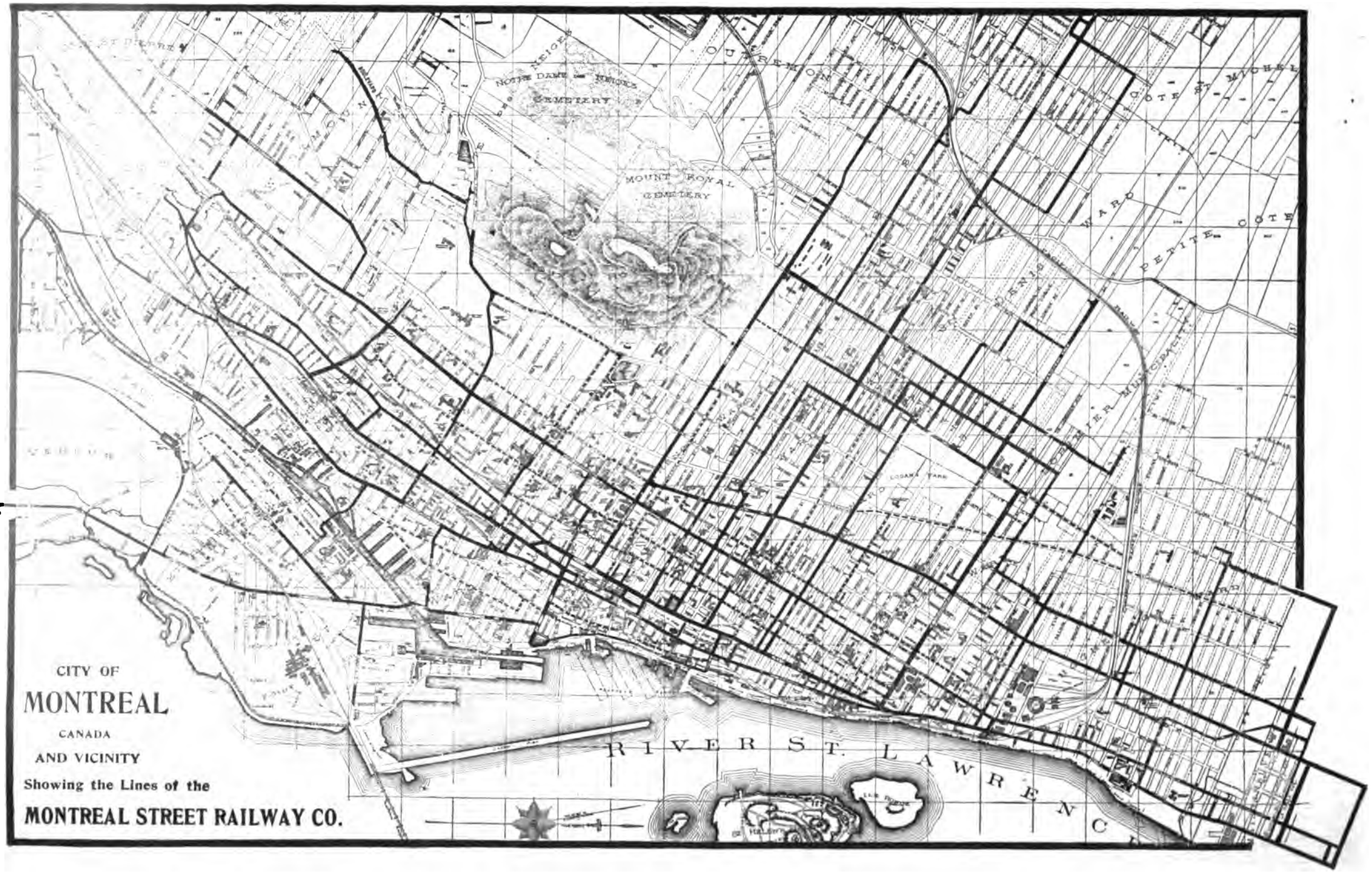
Year ending Sept. 30,	1903.	1904.	1905.	1906.
Passengers carried	54,592,014	60,281,834	66,631,206	76,356,099
Transfers	16,774,595	17,915,242	19,801,893	24,516,067
Increase over preceding year	4,644,547	5,689,620	6,349,372	9,724,893

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road	$3,650,222	$ 3,862,188	$ 4,047,628	$ 4,255,514
" " equipment	3,287,161	3,599,398	3,923,916	4,137,033
Real estate and bldgs.	1,627,009	1,665,876	1,810,721	1,973,810
Cash assets	32,931	25,289	56,411	40,302
Stores	159,531	187,548	187,470	347,311
Other assets	169,166	163,241	229,755	215,664
Accounts receivable	113,596	90,570	82,543	70,607
Stocks and bonds of other companies	1,160,105	1,215,265	1,223,265	1,572,399
Fire insurance fund investment	206,000	206,000	266,000	266,000
Total	$10,405,721	$11,015,375	$11,827,709	$12,878,540
LIABILITIES.				
Capital stock (paid in)	$6,000,000	$ 6,600,000	$ 7,000,000	$ 7,000,000
Funded debt	2,473,333	2,473,333	2,473,333	2,473,333
Mortgages	6,035	6,035	36,035	36,034
Accts. and wages pay'ble	109,020	199,546	232,222	396,354
Interest and taxes	147,385	169,138	191,120	221,803
Dividends payable	150,000	165,000	175,000	175,000
Other liabilities	35,223	41,707	47,073	55,202
Bank of Montreal loan	407,456	318,166	650,000	1,483,975
Suspense account	139,512	125,750	115,302	163,007
Contingent account	179,636	129,231	81,627	7,817
Fire insurance fund	239,377	267,904	304,930	341,245
Profit and loss (surp.)	518,743	519,565	521,067	524,770
Total	$10,405,721	$11,015,375	$11,827,709	$12,878,540

PLANT AND EQUIPMENT.—Miles of track (electric), 131.52 (does not include mileage of controlled companies); gauge, 4 ft. 8½ in.; 56 lb. T, 72 lb., 80 lb., 83 lb. and 95 lb. grooved girder rail; 778 motor cars, 25 electric sweepers; 15,000 H. P. station plant and 3 sub-stations of 2,000 H. P., 1,000 H. P., 1,000 H. P.; 8,000 H. P. water power, Laurie and Pennsylvania Iron Works engines; Babcock & Wilcox and Daniel Adamson (Lancashire, Eng.) boilers; Gen. Elec. and West. dynamos and motors; various cars; Blackwell and Peckham trucks.

OFFICERS.—Pres. L. J. Forget; V. Pres. K. W. Blackwell; Man. Director, W. G. Ross; Sec. Patrick Dubee; Man. Duncan McDonald; Pur. Agt. T. W. Casey; Supt. A. Gaboury; Supt. Con. H.


NOTRE DAME DES NEIGES
CEMETERY
MOUNT ROYAL
CEMETERY
OLD ROAD
WARD
COTE ST. MICHEL
WARD
PETITE COTE
LOCOMOTIVE YARD
RIVER ST. LAWRENCE
CITY OF
MONTREAL
CANADA
AND VICINITY
Showing the Lines of the
MONTREAL STREET RAILWAY CO.

J. Chapman; Supt. Suburban Const. Guy Boyer; Ch. Engr. R. M. Hannaford; Elec. Engr. H. R. Lockhart; Mech. Supt. H. G. Taylor; Compt. H. E. Smith; Mast. Mech. N. Graburn; Supt. Rolling Stock, D. E. Blair; Gen. Freight Agt. M. J. Kennedy.

DIRECTORS.—L. J. Forget, K. W. Blackwell, W. G. Ross, Sir H. Montagu Allan, F. C. Henshaw.

GENERAL OFFICE, 78 Craig St. West, Montreal, Que.

POWER STATION, William St.; sub-stations at St. Henry and St. Denis; repair shop, Hochelaga.

REFERENCES.—Annual meeting, Vol. XVI, Nov., 17, '00, p. 1134 (tables); description of power plant, Vol. XXI, June 6, '03, p. 833, (ill.); conditions of franchise extension, Vol. XXII, Nov. 7, '03, p. 868; combination semi-convertible and convertible cars, Vol. XXIV, Aug. 6, '04, p. 210 (ill.); annual report, Vol. XXIV, Nov. 9 '04, p. 931; semi-convertible cars, Vol. XXIV, Dec. 3, '04, p. 1016 (ill.); snow sweepers, Vol. XXV, Jan. 21, '05, p. 131 (ill.); annual report, Vol. XXVI, Nov. 11, '05, p. 898; fare collections and shops, Vol. XXVII, Jan. 27, '06 pp. 141, 144; car house, Vol. XXVII, Mar. 3, '06, p. 343.

Date of information, May, 1907. z

For map of road see page 448.

MONTREAL PARK & ISLAND RAILWAY CO.—The stock and bonds of this company are owned by the Montreal Street Ry. Co.

CAPITAL STOCK. — Common stock, $720,900; preferred stock, $315,000.

FUNDED DEBT.—First mortgage, 6 p. c. bonds, $1,025,000.

OPERATION.—Year ending Aug. 31,	1903.	1904.	1905.	Sept. 30, 1906.
Receipts from passengers ..	$139,288	$162,830	$175,979	$214,674
" " other sources.	3,580	3,060	3,580	3,930
" total.....	142,868	165,890	179,559	218,604
Op. exps., includ. taxes, etc.	154,104	167,533	157,607	155,142
Earnings from operation....	*11,236	*1,643	21,952	63,462
Deductions from earnings.				
Interest on funded debt.			103,372	107,660
" floating "			9,692	13,828
Contingent for renewals....				50,000
Net income (deficit).....			91,112	108,026
Total deficit.....				793,077
Per cent. of op. exp. to total receipts.....	107.86	100.10	87.77	70.97

*Deficit.

STATISTICS OF TRAFFIC.

Year ending Aug. 31,	1903.	1904.	1905.	1906.
Revenue pass. carried....	1,570,965	1,803,223	2,116,302	2,714,139
Transfers.....	64,790	106,521	114,166	132,881
Passenger car miles run...	715,421	678,641	801,433	821,413
Freight and expr. c. m. run	8,216	11,151	4,010	6,903

BALANCE SHEET.—Dated Aug. 31.

ASSETS.	1903.	1904.	1905.	1906.
Cost of road and equip..	$2,195,465	$2,206,732	$2,215,534	$2,264,468
Cash	1,700	1,700	1,700	2,000
Other assets.....	20,474		2,108	2,048
Contingent fund.....				9,218
Profit and loss (deficit)..	468,375	593,940	685,052	793,077
Total.....	$2,686,014	$2,802,372	$2,904,394	$3,070,811
LIABILITIES.				
Capital stock.....	$1,035,900	$1,035,900	$1,035,900	$1,035,900
Funded debt.....	1,025,000	1,025,000	1,025,000	1,025,000
Mortgages.....			500	500
Bills and acct's payable.	457,733	559,113		
Other liabilities.....	167,380	182,359	13,289	29,989
Montreal St. Ry. Co.'s loan			167,220	209,277
Accrued interest.....			518,554	607,314
Cumulative dividend....			143,931	162,831
Total.....	$2,686,014	$2,802,372	$2,904,394	$3,070,811

PLANT AND EQUIPMENT.—Miles of track (electric), 40; gauge, 4 ft. 8½ in.; 56 lb. T rail; 50 motor cars; Robb engines; Royal, West. and Walker dynamos; Can. Gen. Elec. and Westg. motors; Brill, Rathbun, Larivière, Patterson & Corbin, Crossen and M. St. Ry. cars.

OFFICERS.—Pres. L. J. Forget; V. Pres. K. W. Blackwell; Man. Director W. G. Ross; Sec. Patrick Dubee; Man. Duncan McDonald; Supt. A. Gaboury; Compt. H. E. Smith; Supt. Const. Guy Boyer; Supt. Rolling Stock, D. E. Blair; Gen. Freight Agt. M. J. Kennedy.

DIRECTORS.—L. J. Forget, Fred C. Henshaw, K. W. Blackwell, Sir H. Montagu Allan, W. G. Ross, F. L. Wauklyn, D. McDonald.

GENERAL OFFICE, Street Railway Chambers, Montreal.

REPAIR SHOP, Hochelaga.

Date of information, May, 1907. z

THE MONTREAL TERMINAL RAILWAY CO.—This is a general passenger and freight electric railway, divided into suburban and city divisions. The suburban line is constructed on the company's own right of way between Moreau St., Hochelaga Ward, Montreal, and Bout de L'Ile, the eastern end of the Island of Montreal. This suburban line supplies transport facilities to the industrial establishments located in the eastern wards of the City of Montreal, the Town of Maisonneuve, and in the Municipalities of Longue Pointe and Pointe aux Trembles. The company's line connects with the Canadian Pacific Railway at Moreau St., Montreal, and the company performs all switching for the C. P. R. East of Moreau St. In 1907 the Montreal Street Ry. Co. purchased all the property of the above company.

The company's City division extends from Lasalle Ave., Maisonneuve, where it connects with the suburban division, to the corner of Craig St. & City Hall Ave., Montreal. The company began to operate the division about July 1, 1903.

CAPITAL STOCK, authorized, $5,000,000, issued, $750,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $30,000 per mile, issued, $450,000; dated June, 1902, due 1922; denom. $1,000; National Trust Co., of Montreal, trustee of mortgage. These bonds are not subject to call.

NOTE.—This mortgage provides for a sinking fund which is to retire $4,500 of bonds each six months.

Net revenue (Sub. line only).....	$20,804
Passengers carried 1902-03.....	431,953

OPERATION.—Year ending June 30,	1904.	1905.	1906.
Earnings from passengers.....	$62,880	$61,143	$64,580
" " other sources.....	20,806	21,154	23,956
Gross income.....	83,686	82,297	88,536
Operating expenses.....	64,718	68,296	83,298
Gross income less operating expenses.....	18,968	14,001	5,238

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.
General expenses.....	$32,433	$49,614
Motive power.....	18,550	19,143
Maintenance of way and structures.....	10,771	5,615
" " equipment.....	6,542	8,926
Total.....	$68,296	$83,298

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.
Total passengers carried.....	934,030	908,288
Car miles run.....	576,459	593,607
Total receipts per car mile.....	$.14	$.15
Operating expenses per car miles.....	.12	.14

PLANT AND EQUIPMENT SUBURBAN LINE.—Miles of track, 26; gauge, 4 ft. 8½ in.; 56 and 65 lb. T rail; 40 cars; Gen. Elec. dynamos and motors; Taylor trucks.

CITY LINE.—Miles of track, 8.5; 80 lb. T rail, 22 motor cars.

OFFICERS.—Pres. Paul Galibert; V. Pres. F. L. Wanklyn; Sec. L. G. Morin.

DIRECTORS.—Paul Galibert, F. L. Wanklyn, R. Forgot, J. G. Ross, C. H. Catelli, C. S. Campbell, Chas. Archer.

GENERAL OFFICE, Street Railway Chambers, Montreal, Que.

Date of information, Feb., 1907. z

QUEBEC.

Population in 1881, 62,446, in 1891, 63,090, in 1898, 70,000.

Quebec Railway, Light & Power Co.—This company is a reorganization in May, 1899, of the Quebec, Montmorency & Charlevoix Railway Co., and has purchased the Quebec District Ry. Co., which company owned the Quebec Street Ry. Co. and the Montmorency Electric Power Co. Annual meeting second Tuesday in Sept. This company has established an express service for carrying small packages, etc.

CAPITAL STOCK.—Common, authorized, $3,000,000, issued, $2,500,000; held in treasury, $500,000. At a meeting of the shareholders held on May 4, 1903, the directors were authorized to cancel 5,000 shares of common stock in the treasury, and to issue an equal amount of preferred stock bearing interest not exceeding 7 p. c. per annum, and 4,530 shares have been subscribed (May, 1907).

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, $2,500,000; due, 1912, 1913 and 1923; denom. $200, $500 and $1,000.

OPERATION.—Year ending June 30,	1905.	1906.
Net income.....		$229,754
Interest on bonds } Dividends paid.. }		142,760
To surplus account.....	$ 58,641	86,994
Total surplus.....	211,630	298,624

STATISTICS OF TRAFFIC.

Year ending June 30,	Electric (City).		Steam and Electric total (Suburban).	
	1904.	1905.	1904.	1905.
Passengers carried.....	4,457,761	4,741,708	877,310	947,079
Car miles run.....	1,138,546	1,156,777	441,058	

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.	1906.
Cost of road, equip. real estate and buildings	$5,351,851	$5,388,878	$5,442,949	$5,634,275
Montmorency div.	23,153	29,107	33,166	35,235
Power division	36,415	41,772	44,354	42,104
Citadel "	12,123	11,198	10,691	14,433
Kent House				10,973
Cash	10,526	4,384	10,664	21,479
Accounts receivable	9,556	9,264	9,968	9,628
Bills receivable	2,082			
Capital account	8,292	9,836	9,736	
Total	$5,453,999	$5,494,439	$5,561,528	$5,768,127
LIABILITIES.				
Capital stock	$2,500,000	$2,500,000	$2,500,000	$2,500,000
Preferred capital stock	212,620	237,300	250,000	329,000
Funded debt	2,500,000	2,500,000	2,500,000	2,500,000
Accrued interest	11,868	13,757	23,647	23,862
Accounts payable	59,037	47,348	56,065	100,174
Bills payable (loans)	53,116	43,045	20,186	16,467
Profit and loss (surplus)	117,357	152,989	211,630	298,624
Total	$5,453,999	$5,494,439	$5,561,528	$5,768,127

PLANT AND EQUIPMENT.—Miles of track, 56.22, of which 17.22 are electric and 39 are steam; gauge, 4 ft. 8½ in.; 72 lb. T rail; 118 cars, of which 50 are steam cars and 68 motor cars; West. motors; Ottawa cars.

PARKS AND AMUSEMENT RESORTS.—Owns Kent House and Park.

OFFICERS.—Pres. Geo. H. Thomson; V. Pres. Frank Ross; Sec. C. J. Pigot; Treas. W. J. Lynch; Audrs. J. Shaw and A. E. Scott; Gen. Man. & Ch. Engr. E. A. Evans; Supt. Montmorency Div. J. A. Everell; Supt. City Div. H. N. Bartlett; Mast. Mech. W. Langford; Elec. L. Burran.

DIRECTORS.—Frank Ross, F. W. Ross, Wm. Hanson, Rudolph Forget, Hon. J. Sharples, E. W. Methot, Wm. Shaw, G. H. Thomson, Wm. Price.

GENERAL OFFICE, St. Paul St., Quebec.

POWER STATION, Montmorency Falls; repair shops, Quebec and St. Anne de Beaupre.

Date of information, May, 1907. z

SHERBROOKE.

Population in 1900, 12,300.

Sherbrooke Street Railway Co.—Chartered in 1895, in perpetuity. Municipal franchise granted in 1896, for 30 years. Annual meeting first Monday in Dec.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—Bonds authorized and issued, $150,000.

† OPERATION.—Year ending June 30,

	1904.	1905.	1906.
Earnings from passengers	$27,000	$25,975	$28,000
Operating expenses	15,775	15,350	16,985
Gross income less operating expenses	11,225	10,625	11,015

OPERATING EXPENSES.

Year ending June 30,	1905.	1906.
General expenses	$ 500	$ 850
Motive power	200	730
Maintenance of way and structures	13,800	14,405
" " equipment	850	1,000
Total	$15,350	$16,985

STATISTICS OF TRAFFIC.

Year ending June 30,	1905.	1906.
Total passengers carried	1,000,000	1,000,000
Car miles run	245,995	246,000
Total receipts per car mile	$.10	$.11
Operating expenses per car mile	.06	.07

† As filed with department of Railways and Canals.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.75; gauge, 4 ft. 8½ in.; 60 lb. rail; 11 motor cars, 1 snow plow; Can. Gen. Elec. and West. dynamos and motors; Rhodes & Curry and Ottawa cars; Brill and Peckham trucks; water power.

OFFICERS.—Pres. P. W. Clement, Rutland, Vt.; V. Pres. & Man. Ralph Denio, Bristol, Vt.; Sec. & Treas. H. R. Barney, Rutland, Vt.; Supt. P. J. Slattery, Sherbrooke, Que.

DIRECTORS.—P. W. Clement, S. L. Clough, F. J. Griffith, H. Dudley Smith, H. R. Barney, Ralph Denio, W. A. Morehouse.

PRESIDENT'S AND SECRETARY'S OFFICE, Sherbrooke, Que.

POWER STATION, Sherbrooke, Magog River; repair shop, Lenoxille road.

Date of information, May, 1907. b z

NEWFOUNDLAND.

ST. JOHN'S.

Population 35,000.

St. John's Street Railway.—This road is owned by the Reid Newfoundland Co. The company also owns an electric lighting plant. Operates a steam road and coastal steamer service.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; steam 640; 8 motor cars; 2 sweepers, 1 sprinkler; H. P. station plant 3,500; Stillwell-Bierce turbines; West. generators and motors; Lariviers Montreal cars; Canada trucks.

OFFICERS.—Pres. R. G. Reid, Montreal; V. Pres. & Gen. Man. W. D. Reid; Sec. R. G. Reid, Jr.; Treas. H. D. Reid; Audr. H. McNeil; Pur. Agt. H. Crawford; Elec. Engr. J. W. Morris; Cons. Engr. G. H. Massey; Hydraulic & Elec. Engr. in charge of generating station, J. H. Halley.

GENERAL OFFICE, Water St., St. Johns.

POWER STATION, Petty Harbor; repair shop, St. Johns.

REFERENCE.—Description of road, Vol. XVII, Jan. 5, '01, p. 63, (ill.)

Date of information, Feb., 1907. z

United States Possessions, Cuba and West Indies.

BARBADOS.

BRIDGETOWN.

Population, 34,000.

The Bridgetown Tramway Co., Ltd.—Company contemplates extending system 2 miles beyond Hastings.

PLANT AND EQUIPMENT.—Miles of track (horse), 7; gauge, 3 ft. 3 in.; 20 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches amusement park.

OFFICERS.—Pres. Clement Young Simpson; Sec. & Treas. Jno. Dowrich; Audr. A. A. McKinsboy; Gen. Man. W. A. Kirton; Supt. L. L. Toppin, all of Bridgetown.

GENERAL OFFICE, Bay St., Bridgetown.

Date of information Feb., 1907. z

CUBA.

HAVANA.

Population in 1902, 235,981.

Havana Electric Railway Co.—Annual meeting last Tuesday in Feb.

CAPITAL STOCK.—Common, authorized and issued, $7,500,000; preferred, 6 p. c. non-cumulative, authorized and issued, $5,000,000.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold bonds, authorized, $10,000,000, issued, $8,250,000, in treasury, $1,750,000, coupon, but may be registered; dated July 1, 1902, due 1952; denom. $1,000; int. payable Feb. and Aug. at New York office, 52 Broadway; Central Trust Co., New York, trustee of mortgage.

NOTE.—Consolidated mortgage bonds are issued to take up $5,000,000 first mortgage bonds, $768,000 second mortgage bonds and $582,000 coupon notes, etc., (of which there remain now unexchanged $1,086,000 first mortgage, and $82,000 second mortgage bonds) and may be redeemed in whole or in part at 105, at option of company on Feb. 1, 1907, or on any Feb. 1, or Aug. 1, thereafter on 6 months' notice, principal is payable by sinking fund at 105, either by purchase at or under that price or by yearly drawing, to commence Jan., 1906, and both principal and interest payable in gold coin and free of any tax.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.	1906.
Earnings from pass.	$1,061,729	$1,235,946	$1,504,837	$1,621,209
" other sources	22,779	34,678	38,033	40,863
Gross income	1,084,508	1,270,624	1,542,870	1,662,072
Operating expenses	641,832	709,408	†776,052	†1,031,373
Gross inc. less oper. exps.	442,676	561,216	766,818	630,699
Deductions from earnings.				
Interest, taxes, etc.	412,441	423,608	395,897	498,313
Net income	30,235	137,608	370,921	132,386
Preferred dividends				200,000
Surplus				*67,614
Total surplus			509,074	441,459

*Deficit. †Includes taxes.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1903.	1904.	1905.
Revenue passengers carried	25,757,534	25,905,196	30,125,569
Transfer " "	1,952,472	2,821,675	3,533,383
Car miles run	5,901,920	6,246,128	6,881,486

Please note date of information at end of each report.

BALANCE SHEET—Dated Dec. 31,

ASSETS.	1904.	1905.	1906.
Properties	$20,076,222	$20,102,101	$20,502,940
Stage lines	225,000	225,000	225,000
Insular Railway Co	314,324	230,982	280,646
Cash	207,882	359,545	33,264
Accounts receivable	13,477	4,305	75,085
Material and supplies on hand	160,055	178,173	585,257
Insurance prepaid	6,531	11,054	17,267
Taxes "	1,083	1,820	2,025
Deposits made as securities	300	2,300	12,700
First mortgage bonds	48,968	86,113	168,630
Treasury stock	40,540	36,040	36,040
Total	$21,094,382	$21,237,433	$21,938,854
LIABILITIES.			
Capital stock, common	$ 7,500,000	$ 7,500,000	$ 7,500,000
" " preferred	5,000,000	5,000,000	5,000,000
Funded debt	8,061,047	8,031,037	8,311,561
Accrued interest	168,835	166,835	171,958
Interest on bonds in sinking fund	3,300		
Outstanding coupons	5,477	5,216	6,422
Employees deposits	5,258	10,101	18,400
Unclaimed wages	2,487	2,395	
Div. of F. C. Urbano y Omnibus de la Habana	483		50,000
Bal. due on first mortgage bonds payable into sinking fund	28,968		
Special loan on stage properties	157,930		
Accounts and wages payable	22,444	12,775	189,055
Profit and loss account	138,153	509,074	441,458
Total	$21,094,382	$21,237,433	$21,938,854

PLANT AND EQUIPMENT.—Miles of track (electric), 50.81; 170 cars.

OFFICERS.—Pres. Edwin Hanson, Montreal, Can.; V. Pres. William L. Bull, 38 Broad St., New York; Sec. & Treas. C. W. Van Voorhis, 52 Broadway, New York; Man. Geo. F. Greenwood, Havana; Asst. Man. & Ch. Engr. Fred'k W. Hill, Havana, Cuba.

DIRECTORS.—Edward Hanson, Geo. B. Hopkins, W. L. Bull, Wm. Gray, Gerald L. Hoyt, New York; N. Gelats, Havana, Cuba; H. C. Perkins, Washington, D. C.

GENERAL OFFICE, 52 Broadway, New York.

POWER STATION, Colon and Blanco Sts., Havana.

REFERENCE.—Description, Aug. 4, 1900, p. 724, Mar. 14, '03 p. 454.

Date of information, June, 1907. x z d j

REGLA (Near Havana).

Population of Regla; in 1902, 12,000; of Guanabacoa, 20,000.

Havana Central Railroad Co.—This company purchased certain rights from the Insular Ry. Co., to build 120 miles of road in and between the connecting towns of Havana and Guanajay, Cuba. The Cuban Electric Co. is owned by this company.

CAPITAL STOCK, authorized, $10,000,000, issued, $8,162,500; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $10,000,000, issued, $8,500,000; denom. $1,000; dated May, 1, 1905, due 1955; int. payable May 1 and Nov. 1, at the office of the company.

NOTE.—$1,500,000 are reserved for future corporate purposes. Sinking fund commences in 1908. Bonds are not subject to call.

PLANT AND EQUIPMENT.—Miles of track (electric), 60 completed, 120 projected; gauge, 4 ft. 8½ in.; 35 passenger and baggage cars; 10 electric locos., 5 steam locos.; 450 freight cars.

OFFICERS.—Pres. W. E. Ogilvie, New York; 1st V. Pres. Adolf Pavenstedt, New York; 2nd V. Pres. & Man. in Havana, Manuel L. Diaz; Sec. & Treas. H. L. Ashley, 52 Broadway, New York City.

GENERAL OFFICES, 52 Broadway, New York City and 85 Zulueta, Havana, Cuba.

REFERENCE.—Trucks, Vol. XXVII, No. 20, May 19, '06, p. 800.

Date of information, May, 1907. z

CUBAN ELECTRIC CO.—This company owned a ferry system which connects Havana with Regla, on the opposite side of the harbor, and connects Regla with Guanabacoa by an electric road, which is built over its own right of way. The Havana Central R. R. Co. owns and operates all the property.

SANTIAGO.

Santiago Electric Lighting & Traction Co.—Incorporated Sept., 1906. This road is under construction and will connect suburbs with Santiago. The company expects to have the road in operation by Oct. (1907).

CAPITAL STOCK, authorized and issued, $1,500,000.

FUNDED DEBT.—First mortgage bonds, authorized, $1,500,000, outstanding, $1,000,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 4 ft. 8½ in.; 20 cars.

OFFICERS.—Pres. Endaldo Romagosa, Aguiar No. 81, Havana, Cuba; V. Pres. Jose Marimon, Santiago, Cuba; Sec. & Treas. Dionisio Peon, Aguiar No. 81, Havana, Cuba; Gen. Man. E. J. Chibas, Santiago, Cuba; Conslt. Engr. Charge Const. A. W. K. Billings, Emperado, Havana, Cuba.

GENERAL OFFICE, Enramodos, Baja No. 55, Santiago de Cuba.

POWER STATION AND REPAIR SHOPS, Santiago, Cuba.

Date of information, Jan., 1907. z

HAYTI (Rep.)

PORT-AU-PRINCE.

Compagnie Des Chemins De Fer De La Plaine Du Cul-de-Sac.—This company controls the Port-au-Prince Tramway.

PLANT AND EQUIPMENT.—Miles of track, 40; gauge, 2 ft. 6 in.; 93 passenger cars; 12 steam locomotives.

OFFICERS.—Pres. G. Schwedersky, Port-au-Prince; V. Pres. H. C. Stomole, Hamburg; Sec. E. Prezeau; Treas. A. Petrus and B. M. Duplessis; Gen. Man. L. G. Tippenhauer; Man. & Ch. Engr. Ch. Thomusset; Mast. Mech. R. Bènodin, all of Port-au-Prince.

GENERAL OFFICE, Port-au-Prince, Hayti.

REPAIR SHOPS, Champ de Mars.

Date of information, Nov., 1906. d

PORT-DE-PAIX.

Compagnie Haitienne.

PLANT AND EQUIPMENT.—Miles of track (cable), 12. For carrying merchandise only.

OFFICERS.—Pres. Joseph C. Baldwin, Jr.; V. Pres. Percival Thomas; Sec. P. C. Waddington; Treas. D. W. C. Jones, Jr.; Pur. Agt. Walter R. Dann; Gen. Man. C. Abegg, Port-de-Paix; Asst. Gen. Man. A. Kolbjornsen, Port-de-Paix, Hayti.

GENERAL OFFICE, Port-de-Paix, Hayti.

MAIN OFFICE 84 William St., New York, N. Y.

Date of information, June, 1907. d z

HAWAII.

HONOLULU.

Honolulu Rapid Transit & Land Co.—Chartered Aug 30, 1898, for 50 years. Legislative franchise granted July 7, 1898, for 30 years. Annual meeting in Jan. The Hawaiian Tramways Co., Ltd. was consolidated with this company on Jan. 1, 1904.

CAPITAL STOCK.—Stock authorized, $1,250,000; common, issued, $800,000, in treasury, $111,000; par value, $100 per share; preferred, 6. p. c., issued, $350,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6. p. c. gold coupon bonds, authorized, $1,000,000, issued, $690,000, $310,000 held in treasury for future extensions at the rate of $15,000 per mile, or for the purchase of other street railways; dated May 1, 1902, due 1917, payable 1927; denom. $1,000; int. May and Nov., at office of Union Trust Co., San Francisco, Cal., and at National City Bank, New York, or at company's office, Honolulu. Union Trust Co., of San Francisco, trustee of mortgage.

NOTE.—These bonds are subject to call on May 1, 1917, or any interest date thereafter.

DIVIDENDS.—On preferred stock 6 p. c. is being paid. On common, Dec. 31, 1903, 1 p. c. In 1904, Mar. 31, 1 p. c.; June 30, 1 p. c.; Sept. 30, 1 p. c.

OPERATION.—4 mos. ending Dec. 31,

	Year end.	—Dec. 31,—		
	1901.	1902.	1903.	1006.
Earnings from passsengers	$42,900	$185,509	$279,873	$349,915
" " other sources		3,774	4,446	5,675
Gross income	42,900	189,283	284,319	355,590
Operating expenses	24,257	106,072	152,519	201,792
Gross income less oper. exps.	18,643	83,210	131,800	153,898
Deductions from earnings.				
Interest on funded debt	6,280	21,342	28,897	
Taxes	162	3,031	9,221	57,747
Insurance and licenses	667	2,052	3,489	
Net income	11,533	56,785	90,193	96,151
Dividends paid			30,955	
Surplus			59,238	
Total surplus		68,319	126,133	
P. c. oper. exps. to total recpts.	56.5	56.0	53.6	

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1902.	1903.
Revenue passengers carried	3,851,297	5,789,157
Transfer " "		1,239,994
Car miles run	721,585	1,183,080
Total receipts per car mile	$.262	$.240
Operating expenses per car mile	.147	.128

BALANCE SHEET.—Dated Dec. 31.

ASSETS.	1902.	1903.
Cost of road	$471,121	$621,072
Cost of equipment	149,306	160,156
Other permanent investments	272,917	300,825
Cash	38,538	44,736
Bills and accounts receivable	2,785	23,121
Material and supplies	67,018	18,567
Franchise and subsidies	500,000	530,000
Unexpired insurance		890
Franchise and plant (Hawaiian Tramways)		300,150
Total	$1,501,684	$1,999,517
LIABILITIES.		
Capital stock	$1,000,000	$1,139,000
Funded debt	405,000	610,000
Accrued interest	15,890	6,300
Bills and accounts payable	11,133	913
Other liabilities	1,342	117,172
Profit and loss (surplus)	68,319	126,133
Total	$1,501,684	$1,999,517

PLANT AND EQUIPMENT.—Miles of track (electric) 24; gauge, 4 ft.; 85 lb. girder rail; 45 motor cars, 4 trail cars; 1020 H. P. station plant; Hooven, Owens & Rentschler engines; West. dynamos and motors; American and Duplex Co. cars; Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Kapiolani Park.

OFFICERS.—Pres. L. T. Peck; 1st V. Pres. L. A. Thurston, 2d V. Pres. J. B. Caske; Sec W. W. Williamson; Treas. C. H. Atherton; Gen. Man. & Pur. Agt C. G. Ballentyne; Audr. F. W. Klebahn; Supt. Alex. Pratt; Engr. of Power Station Robt. Menaugh; Elec. Engr. & Roadmaster, L. H. Wolff; Mast. Mech. Jno. West.

DIRECTORS.—L. A. Thurston, L. T. Peck, C. H. Atherton, J. B. Castle, G. P. Thielen, W. F. Klebahn, W. R. Castle, C. G. Ballentyne, all of Honolulu.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Alapai St., Honolulu, Hawaii.

Date of information, Feb., 1907. x z d

PUERTO RICO.

MAYAGUEZ.

Sociedad Anonima de Tranvias de Mayaguez.

PLANT AND EQUIPMENT.—Miles of track (horse), 3.13; 14 cars.

OFFICERS.—Pres. J. A. Menendez; V. Pres. Federico Philipi; Sec. A. Amiel Negroni; Treas. Jose L. M. Castro; Pur. Agt. J. S. Droz; Supt. V. Honore.

GENERAL OFFICE, 19 Concordia St., Mayaguez.

Date of information, Jan., 1907. z d

PONCE.

Population in 1899, 27,952.

Ponce Electric Co.—This company owns the securities of the Ponce Railway and Light Co., which operates an electric railway between Ponce and the Playa (Port.). Annual meeting first Monday in Dec. Railway franchise expires in 1961; lighting franchise in 1963.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage, collateral trust, 6 p. c. gold bonds, authorized, $750,000, outstanding, $240,000, cancelled, $10,,000; dated May 1, 1902, due 1927; int. payable May and Nov. at office of Boston Safe Deposit & Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—Bonds may be called as a whole at 105 and interest on any interest day. Sinking fund, 1 p. c. per annum of outstanding bonds.

OPERATION.—Year ending Dec. 31,	1905.	1906.
Gross earnings	$88,574	$107,327
Operating expenses, including taxes	56,392	59,719
Net earnings	32,182	47,608
Interest charges	28,443	29,783
Balance	3,739	17,825
Bond sinking fund		2,500
Balance for year		15,325

PLANT AND EQUIPMENT.—Miles of track (electric), 4.5; gauge, 39.37 in; 6 motor passenger cars, 2 trail passenger cars, 2 miscellaneous cars.

OFFICERS.—Pres. John W. Hallowell; V. Pres. C. D. Wyman; Sec. H. R. Hayes; Treas. A. Stuart Pratt; Gen. Mans. Stone & Webster, 84 State St., Boston, Mass.

DIRECTORS.—J. W. Hallowell, H. R. Hayes, H. B. Sawyer, H. H. Picking, Chas. D. Wyman.

GENERAL OFFICE, 84 State St., Boston, Mass.

POWER STATION AND REPAIR SHOP, Military Road, Ponce to Playa.

Date of information, Mar., 1907. z

SAN JUAN.

San Juan Light & Transit Co.—This company operates the San Juan & Rio Piedras R. R. The company also does a general electric lighting business.

CAPITAL STOCK, authorized and issued, $600,000; par value $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $600,000; redeemed, $9,000; dated Mar., 1901, due 1914; denom. $1,000; int. payable Mar. and Sept., at the office of the New York Trust Co., trustee of mortgage.

Debenture bonds, 4 p. c., authorized and issued, $94,860; int. payable in Mar., at the office of the New York Trust Co., trustee of mortgage.

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1906.

Total passengers carried	3,214,175
Car miles run	522,360

PLANT AND EQUIPMENT.—Miles of track (electric), 9.75; gauge, 4 ft. 8½ in; 70 lb. rail; 15 motor cars; 650 H. P. station plant; Fisher, Corliss engines; Gen. Elec. Bull. generators.

OFFICERS.—Pres. P. G. Gossler, 43 Exchange Place, New York; V. Pres. F. H. Reed, 43 Exchange Place, New York; Sec. H. S. Collette, 43 Exchange Place, New York; Treas. G. W. Bunnell, Jr., 43 Exchange Place, New York; Pur. Agts. J. G. White & Co., Inc., 43 Exchange Place, New York; Gen. Man. Clare. F. Beames, San Juan; Mast. Mech. E. C. Davidson, San Juan.

DIRECTORS.—P. G. Gossler, H. S. Collette, F. H. Reed, 43 Exchange Place, New York; T. C. Gillespie, 43 Exchange Place, New York; Raymon Valdes, San Juan, P. R.

GENERAL OFFICE, 43-9 Exchange Place, New York.

Date of information, May, 1907. z

PHILIPPINE ISLANDS.

MANILA.

Population in 1902, 300,000.

Manila Electric Railroad & Light Co.—Incorporated in New Jersey, to construct the electric railway at Manila, for which a franchise was granted to a syndicate consisting of Chas. M. Swift, Detroit, Mich.; J. G. White & Co., 43 Exchange Place, New York. P. L. Kimberly and Frank H. Buhl, Sharon, Pa.; Geo. C. Smith, Pittsburg, Pa. The franchise covers the electric lighting system as well as the railway system. This road commenced operation in Apr., 1905. Annual meeting third Tuesday in Mar.,

CAPITAL STOCK, authorized and issued, $1,000,000.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and outstanding, $3,000,000; dated Sept., 1903, due 1953; int. payable Mar. and Sept. at the office of the New York Trust Co., New York, trustee of mortgage.

OPERATION.—Year ending Dec. 31, 1906.

Earnings from railway department	$513,801
" other sources	395,279
Gross income	909,080
Total operating expenses	464,623
Net earnings	444,457

PLANT AND EQUIPMENT.—Miles of track, 40; gauge, 4 ft. 8½ in.; 70 lb. T and 92 lb. girder rail; 100 cars; 4,000 H. P. station plant; Westg. engines, dynamos and motors.

OFFICERS.—Pres. Chas. M. Swift, Detroit, Mich.; V. Pres. Frederic H. Reed; 2d. V. Pres. & Gen. Man. Richard T. Laffin, Manila; Sec. & Treas, T. F. Wickham, 43-49 Exchange Place, New York; Audr. J. Beckett Russell, Manila; Operating Managers, J. G. White & Co., New York.

DIRECTORS.—C. M. Swift, Detroit; G. C. Smith, Pittsburg; F. H. Reed, J. G. White, H. J. Slifer and R. B. Marchant, New York; F. H. Buhl, Sharon, Pa.

GENERAL OFFICE, 43 Exchange Place, New York.

POWER STATION, Centre of Manila.

REPAIR SHOPS, Sampaloc and Tondo.

Please note date of information at end of each report.

REFERENCE.—Description of cars (brief), Vol. XXII, Oct. 3, '03, p. 659 (ill.); system, Vol. XXV, Apr. 29, '05, p. 766, (ill.).

Date of information, May, 1907. j z

JAMAICA. (Br.)

KINGSTON.

The West India Electric Co., Ltd.—Company furnishes power for lighting.

PLANT AND EQUIPMENT.—Miles of track (electric), 26; gauge, 4 ft. 8½ in.; 36 cars.

PARKS AND AMUSEMENT RESORTS.—Owns Rock Fort Gardens.

OFFICERS.—Pres. Jas. Hutchison, Montreal, Can.; V. Pres. C. J. Fleet, Montreal, Can.; Gen. Man. L. Foster Davis, Kingston; Compt. H. Fred. Sharp, Kingston; Elec. Supt. R. Duperouzel, Kingston; Pur. Agt. W. P. Plummer, 25 Broad St., New York, U. S. A.; Elec. Engr. H. Campbell, Kingston; Engr. Power Station, D. Aiken, Kingston; Supt. of Traffic, Geo. Soloman, Kingston.

GENERAL OFFICE, 151 Orange St., Kingston, Jamaica.

POWER STATION, Bog Walk, Jamaica; repair shops, 151 Orange St.

Date of information, Feb., 1907. z

TRINIDAD. (Br.)

PORT OF SPAIN.

Trinidad Electric Co., Ltd.—This company controls all electric lines in Trinidad. Includes Belmont Tramway Co., Ltd. Company contemplates extending 7 miles to St. Joseph.

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 24 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Queen's Park, Savannah.

OFFICERS.—Pres. W. B. Ross, Halifax, N. S.; V. Pres. Wm. Gordon-Gordon, Port of Spain; Sec. & Treas. F. H. Oxley, Halifax, N. S.; Audr. W. Simms Lee, Halifax; Gen. Man. & Conslt. Engr. Fred. W. Teele, Port of Spain; Pur. Agt. W. P. Plummer, 25 Broad St., New York; Supt. of Operation, S. D. Harding, Port of Spain; Ch. & Elec. Engr. W. M. Joy, Port of Spain.

GENERAL OFFICE, cor. Park and Frederick Sts.; Canadian office, Bedford Chambers, Halifax.

POWER STATION AND REPAIR SHOPS, Port of Spain.

Date of information, May, 1907. z

ADDENDA.

The following information and corrections have been received too late for publication in the body of AMERICAN STREET RAILWAY INVESTMENTS.

MIAMI, FLA.

Population, 2,000.

Miami Electric Railway.—Company also does lighting.

CAPITAL STOCK, authorized, $250,000, outstanding, $25,000.

FUNDED DEBT.—First mortgage 7 p. c. gold sinking fund bonds, authorized, $250,000, outstanding, $90,000; dated Sept. 1, 1906, due 1926; denom. $1,000; int. payable Mar. and Sept.; Empire Trust Co., New York, trustee.

NOTE.—$50,000 of the above bonds will be sold to provide for extensions and improvements.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.

OFFICERS.—Pres. H. C. Roome, New York City; V. Pres. & Gen. Man. J. H. Tatum, Miami, Fla.

GENERAL OFFICE, Miami, Fla.

Date of information, Jan., 1907. x

ATLANTIC CITY, N. J.

The Central Passenger Railway Co.

CAPITAL STOCK, issued, $250,000.

FUNDED DEBT, $40,000.

Cost of road to Dec. 31, 1906, $267,531.

OPERATION.—Year ending Dec. 31, 1906.

Earnings from passengers	$25,810
" " other sources	187
Gross income	25,997

PLANT AND EQUIPMENT.—Miles of track, 1.85.

OFFICER.—Pres. I. H. Silverman.

Date of information, May, 1907. z

SEA ISLE CITY, N. J.

New Jersey Rapid Transit Co.

CAPITAL STOCK, issued, $200,000.

FUNDED DEBT, $120,000.

Cost of road to Dec. 31, 1906, $320,000.

OPERATION.—Year ending Dec. 31, 1906.

Gross income	$3,260

PLANT AND EQUIPMENT.—Miles of track, 8.

OFFICER.—Pres. Henry Brooks.

Date of information, Mar., 1907. z

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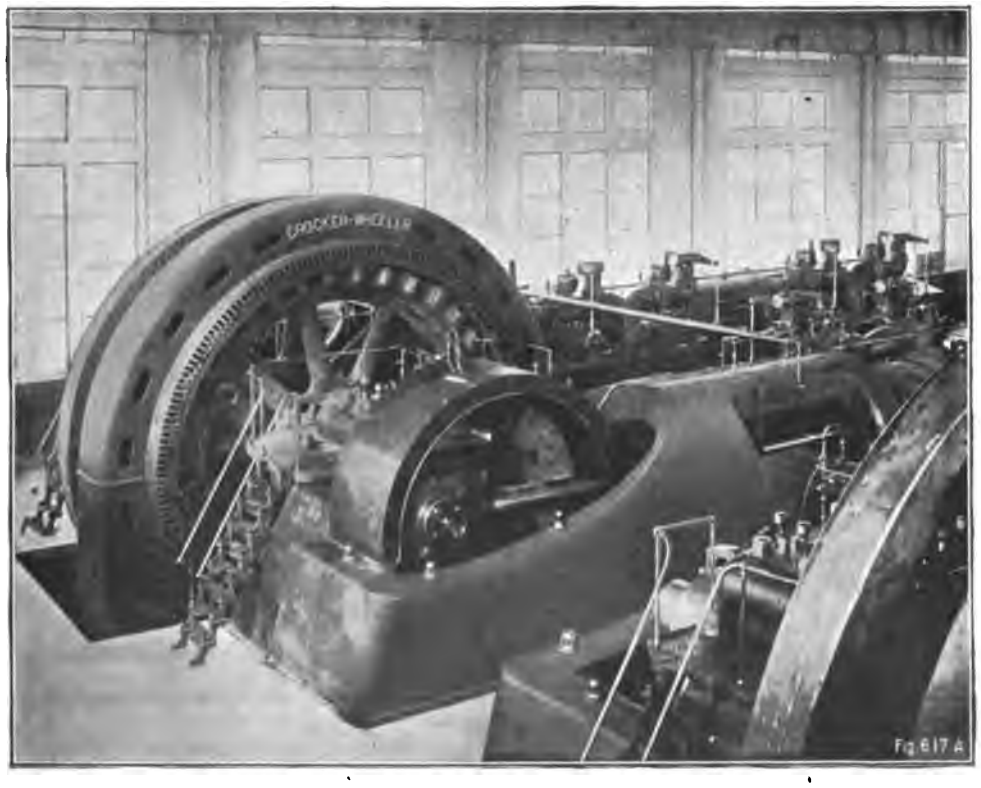
ARE OPERATED FROM THIS PLANT



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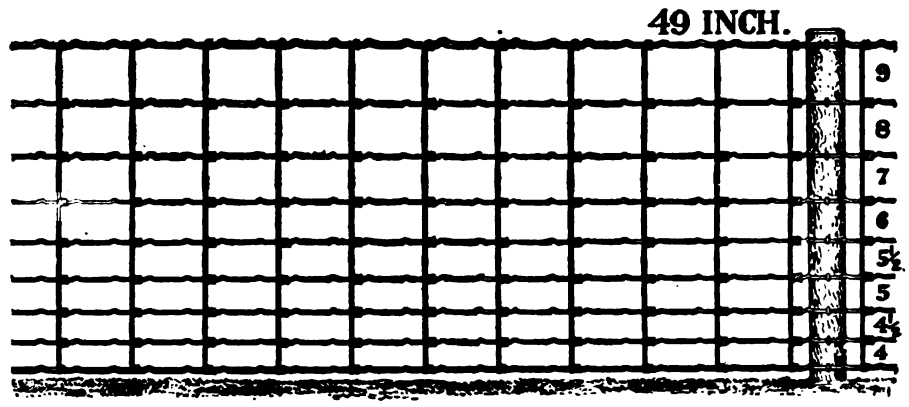

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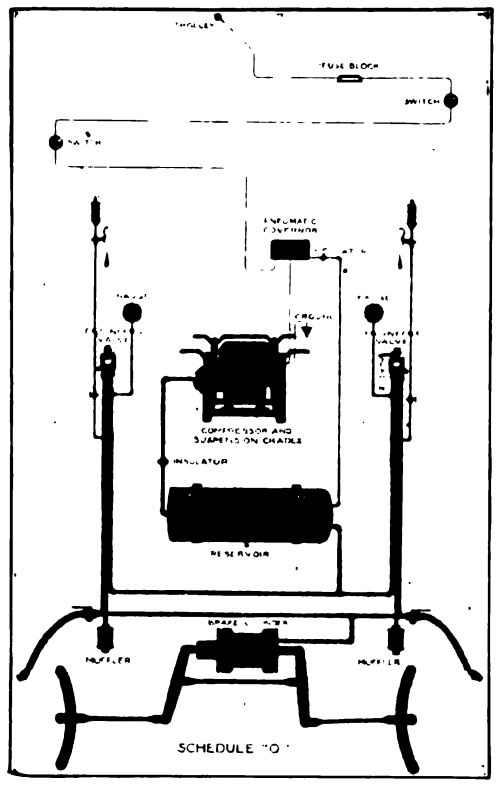

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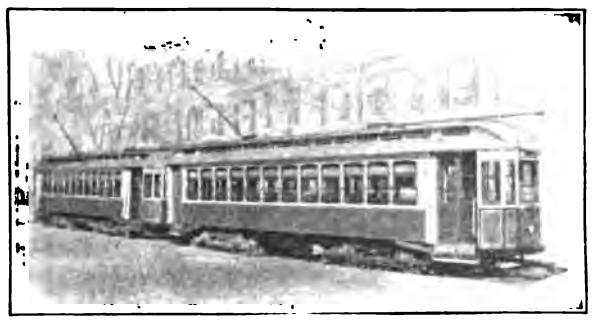

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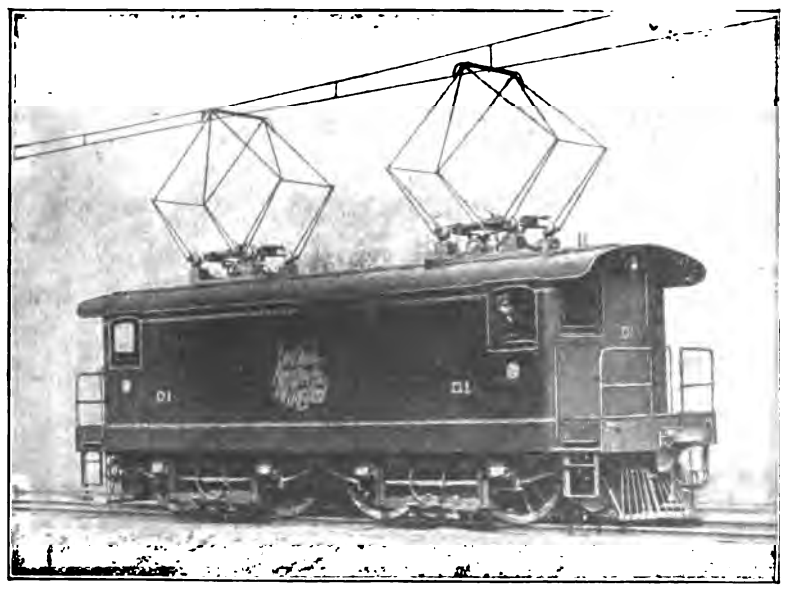

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